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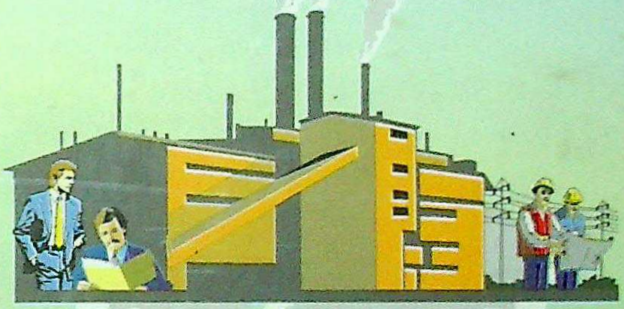
VEDIC VALUES & CORPORATE EXCELLENCE



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Editors :

Prof. S. C. Dhamija Dr. V. K. Singh

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S. C. Dhamija is currently Head & Dean, Faculty of Management Studies, Gurukul Kangri University. Before joining as the founder Head of the faculty, he has been Director of PGDPMIR, Gurukul Kangri University. He also worked as the Head,Department of Psychology in the same university. He has taught Psychology and Personnel Management for over three decades to post graduate students. He has three books published to his credit. He has rich experience in psychology, management, and research. He has published a number of articles in reputed journals. He has supervised a good number of post-graduate and doctoral research in the fields of clinical psychology, industrial psychology and management. He has also constructed and standardized a diagnostic test.

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पुस्तकालय

गुरुकुल कांगड़ी विश्वविद्यालय, हरिद्वार

वर्ग संख्या ..... आगत संख्या 125046

पुस्तक विवरण की तिथि नीचे अंकित है। इस तिथि सहित ३० वें दिन यह पुस्तक पुस्तकालय में वापस आ जानी चाहिए। अन्यथा ५० पैसे प्रति दिन के हिसाब से विलम्ब दण्ड लगेगा।

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Foreword

Today Indian experts of management have started believing that the study of management would be more readily acceptable and its implementation facilitated if it draws from the Indian value system. The thoughts contained in this value system have a direct and indirect relevance to the study of management in more than one way. India can improve substantially if she chooses to adopt an Indianised study of management vis-a-vis economic performance and thus, put an end to the cultural decay.

In Vedas and Vedantas, Upanishadas and the Geeta, the Epics and Sutras, we can find the thoughts typical of this great country. The works of Swami Dayanand, Aurobindo, Vivekananda lead to cleaner understanding of the Indian value systems with respect to the study of management.

The study of management progressed rapidly in the early 50's and has now thoroughly matured to western standards and levels of performance. However, the Indian organizational scenario is highly complex. It is not as easy for the management to achieve the ultimate mission and hence, needs further fine tuning. The strategy to make Indian managers more effective in their role irrespective of the nature of the organization lies in the Indian value system.

Of all the excellence of human input has been amply proved by many achievers in recent history : Swami Shradhanand, Swami Dayanand, Gandhi, Tagore and Vivekananda. They became achievers primarily because they understood and exemplified the basic message of our ancients to humanity : Man is God-potential. This implies in management perlance, that man has high potential for superlative performance. Man is basic in management scheme of things. Clearly man has to be elevated. Simply touch his raw nerve. The best way to touch Man is through his heart. The best way to reach his heart is to open yours. The heart is the meeting place for values. Intellect can go to moon but only heart can go to God. Without spirituality-socked hearts men and managers will nerve be able to achieve their full potential. It is time for managers to wake up to the fact that man with soul is the real treasure which brings laurels to business

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management. Our man-power has to be value oriented and man with values is our prime input. We need a new understanding of values and culture, one in which the knowledge, capabilities and aspirations of others are actively valued. We have lost our Man in the worker. Let our managers recover this Man from the worker and train him into values to achieve corporate excellence.

The Faculty of Management Studies successfully organised the International conference on **Vedic Values and Corporate Excellence.** I am happy to see that some selected papers are being published for the larger benefit of the academic fraternity and society at large. I am sure this effort will go a long way in gearing our organizations to meet the challenges in the post-liberalized India, in the light of the outcomes of the conference.'

I congratulate Prof. S. C. Dhamija and Dr. V. K. Singh for bringing out the proceedings.

Prof. Swatantra Kumar
Vice-Chancellor
Gurukul Kangri Vishvavidyalaya
Hardwar

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देव संस्कृति विश्वविद्यालय

शान्तिकुञ्ज, हरिद्वार (उत्तराञ्चल)

डॉ. प्रणव पण्ड्या
कुलाधिपति

दिनांक ११-१०-२००२

शुभकामना सन्देश

"वैदिक मूल्य एवं सन्निहित जीवन उत्कर्ष" विषय पर प्रथम अन्तर्राष्ट्रीय संगोष्ठी में उद्धृत शोध पत्रों का संकलन एक ग्रन्थाकार रूप लेने जा रहा है, यह बहुत ही हर्ष का विषय है। जीवन मूल्यों के गम्भीर संकट के इस दौर में इस प्रकाशन की सामयिक आवश्यकता एवं उपयोगिता भली-भाँति समझी जा सकती है। साथ ही आयोजक संस्थाओं के वैदिक आदर्श भी इसमें मुखर रूप से प्रतिध्वनित होंगे, जिनके संस्थापक स्वामी श्रद्धानन्द और वेदमूर्ति तपोनिष्ठ पं॰ श्रीराम शर्मा आचार्य दोनों वैदिक मूल्यों के जीवन्त ज्योति स्तम्भर थे। "ऋतस्य पन्थां न तरन्ति दुष्कृतः"-मूल्यहीन दुराचारी व्यक्ति ऋत के पथ को पार नहीं कर सकता, ये वेद वचन ही उनके जीवन का सन्देश था।

जीवन का उत्कर्ष ऋषियों के इसी सार-संदेश में निहित है। संगोष्ठी में सम्मिलित विद्वान् मनीषी एवं अधिकारी विशेषज्ञों के उद्गारों में इस विषय पर समुचित प्रकाश पड़ा है। इनके विचार मंथन से उद्भुत नवनीत इस ग्रन्थ के रूप में निश्चित रूप से मूल्य संकट एवं व्यावहारिक जीवन की जटिलताओं के इस दौर में प्रकाश स्तम्भ के रूप में अभीष्ट दिग्दर्शन करेगा, ऐसा मेरा विश्वास है। ग्रन्थ का पठन-पाठन निश्चित रूप से वैदिक मूल्यों से सन्निहित जीवन उत्कर्ष को सम्भव बनाएगा।

अन्त में ऋग्वेद की ऋषि वाणी का गान करते हुए मेरी शुभकामना है-"अज्येष्ठासो अकनिष्ठास एते संभ्रतरो वावृधुः सौभगाय" न कोई बड़ा है न कोई छोटा है, इस समानता के भाव को धारण करते हुए सब ऐश्वर्य व उन्नति के लिए मिलकर प्रयत्न करें।

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(डॉ. प्रणव पण्ड्या)

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शुभाशंसनम्

"व्यवसायाभ्युदये वैदिक मूल्यानां महत्त्वम्"

मानवजीवनमुन्नेतुं वित्तविस्तारे दीयते ध्यानम्। वित्तं विना मानवस्य प्रथमाभ्युदयो न भवति। परं वित्त वृद्धयर्थं वेदादेशानामनुपालनमिष्यते। व्यवसायमन्तरा वित्त विस्तारस्य समुद्भवः कुतो भवितुमर्हति। वित्तव्यवसाययोः सम्बन्धस्त्वस्त्येवाभेद्यः। यतो हिं वित्तादृते न व्यवसाय-गति र्नापि च व्यवसायादृते वित्तविस्तारः। वेदेषु स्थाने स्थाने सन्ति बहवो मन्त्रा येषु व्यवसाय विषये महान्तो हि सन्देशा संप्राप्यन्ते। ये विद्वांसः सन्ति वेदालोके व्यवसायव्यवस्थाविषये कृतश्रमास्तेषां विदुषां गुणोत्कर्षतां प्रकटयितुमत्र लेखाः प्रकाश्यन्ते। सकलायां जगत्यां भद्रभाव एव प्राणरूपेण तिष्ठति। भद्रकामनया क्रियमाणानि कर्मजातानि सन्ति यज्ञपदवाच्यानि। वर्तमाने काले समायातः स समयो यस्मिन् विद्यानिष्णाता जना वैदिक मूल्यैर्जीवनं दीपयितुमिच्छन्ति। यस्मिन् क्रमे ये विद्वांसः सन्ति समासक्तास्तेषां प्रो. सतीशचन्द्र धमीजा, डॉ. वी.के. सिंहादीनां प्रगतिं यशस्विताञ्च कामये कामये च सकले संसारे वैदिकमूल्यानां प्रसारम्।

वेदप्रकाशशास्त्री

(प्रो. वेदप्रकाश शास्त्री)
आचार्य एवं उपकुलपति
गुरुकुल कांगड़ी विश्वविद्यालय
हरिद्वार

VEDIC VALUES & CORPORATE EXCELLENCE

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PROLOGUE

The last few years have seen a turnaround in the Indian economy. After independence the leaders of the nation made a decision to build a socialistic India. Over the few decades economic activity was more or less controlled by the government who issued licences, set-quotas, controlled exports and imports and taxed excessively. It gave excessive power and its consequent incentive to the politicians and bureaucrats. Hence they continued with it. In 1991, however, India's economic situation became so dismal with economic growth of only 0.9 percent, a virtual stagnation of industrial production, external debt growing at the rate of US $ 8 billion per year, that even the politicians and bureaucrats had to pay attention, and begin to do something about it. Thus began the economic reform process in India.

Economic liberalization began with the almost complete removal of the licencing system. Domestic companies could now compete in a number of key sectors without obtaining licence from the affiliated bureaucrats and politicians. Taxes were reduced, there by making international and more economically-produced domestic goods available. Foreign investment and collaboration were welcomed thus given the businessmen with additional capital flows to select from. Access to a plethora of foreign technologies also became economically feasible, the result has been encouraging. India has shown a continuous growth across many of the key indicators.

India is destined to be amongst the leaders of the world. It is at this critical time that a demand must be made on the businessperson of India. India possesses a wealth of knowledge. It is a nation thousands of years old, fashioned and shaped by the tapasya and effulgence of her Rishis. Their effulgence caused them to create a harmony between the inner and outer world, and they gifted India with many precious systems that form the visible kernel of her inner spirit. Century after century the kernel of India's spirit exposed itself through the seekings of the Rishis. This magnificence has expressed itself in myriad forms. The Vedas, the Upnishadas, the Mahabharta, and the Ramayana are examples of its insightful and life encompassing literature. The vast and tremendous insight into the whole dynamism of the human, and the dynamism of society, with their corresponding shastras, enlightened laws are examples of our country's enlightened administration. It is the spirit of assimilative creativity, made manifest through the Rishis of past, which must break through the imprisoning realities of the business environment.

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Managements are already beginning to examine the wisdom embodied in the scriptures. Leading companies are showing the way. Many across the country, for example, who have tried to inculcate the values prescribed in the Gita are starting to show positive results. Dr. Sudhir Chaudhary of IIM (Calcutta) states : "If is back to basics. It traditional values are transplanted to modern times a new management style can develop as opposed to the Japanese and the American style".

Companies like Crompton Greaves, Larson and Toubro, Excel Industries and Mafat Lal Group are beginning to reinterpret business in the context of Indian heritage. Asea Brown Boverti Limited's (ABB) unit in Vadodra is one such place which has been experimenting with the vedanta style as part of its total quality management programme. The shastras have been used in more sophisticated management missions than improving shop floor objectives. Excel industries started its management methods on Upanishadas. Since then the company has not wasted an hour on industrial disputes. Industry's mission is : "Together we will work, together we will do great things. But never there envy each other".

The rediscovery of ancient wisdom is quickly being recognized as turbo vidya. "The Bhagvad Gita works because it is about self-management", says Alk Chopra, an acharya at the Vedanta Academy, a non-profit organization which holds courses on Vedic principles. "We tell people, if all you want is more money and power, go to a financial institution. If you want to know the rightful place of both, the Gita will help".

According to Bangalore based economist S.L.N. Simha, author of Management with Dharma All the Way and books on the Ramayan and the Mahabharat, values are critical to the performance of individuals and also to the outcome of corporate efforts. "The principles of management tell you how to acquire skills. But people don't have the courage or character to use those skills correctly", says Simha who was the founder-director of the Institute of Financial Management and Research, Madras. Many are convinced that western management has outlived its relevance in the context of the Indian psyche.

Excessive emphasis on competition and not enough on integrative cooperation has begun to expose its imperfection. In line with the integrative mode, companies like Thermax and Sundram Fastener have been trying to evolve 'Shared Vision' and care corporate values. Once that is done it has a powerful emotive appeal within the organization. It is not amazing then that Indian workmen have started believing in Karma Yoga. Studies have shown that even three years after the training in shastras, the new set of values survive erosion.

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When a management educator uses the shastras, he literally taps into what carl Jung, a famous Analytical Psychologist, calls the collective unconscious or the Sanskaras. Better work ethics, cooperation between departments and improved management union relationships begin to emerge naturally.

The Vedas combine the dynamism of the West with the peace and serenity of the East. They also tell you to be true to what you are doing. The Managing director of Control and Switchgear, Mr. R. N. Khanna, gives the example of standing for a yagna, throwing 'ahuti' in the fire in the hope that the fire will shower his blessings. A factory is like a havan kund; your efforts are like 'ahuti' if they are pure and sincere, you will be rewarded. "We encourage workers to deliberate on their actions", say Khanna. "I have seen it transforming my people psychologically".

Unfortunately the examples like above cited are exceptions. Indian philosophical scriptures carry a treasure of knowledge for the seekers. The Indian value system comprises secular thoughts and the wisdom of the scriptures contributed by many known and unknown saints and sages from pre-historic to modern time. But very few managers either Indian or of Indian origin know or implement Indian philosophy, culture heritage and above all the Indian value system in their corporate strategies. Traditional Indian concepts and values of management, if thoroughly studied and developed could be more suitable to meet the management needs of our country. Good management involves the nourishing and sustaining of values of duty drawing from the wisdom of the past. The goal should be to formulate a management ethos that cultivates the individual and the organization. There can be a good convergence between vedantic and management concerns. Vedanta is concerned with the individual, modern management is also concerned with the individual Marging both will bring a deeper involment from top levels corporate members as they are the opinion formers, decision makers, goal setters, value builders and motivators and they need to make people more effective to achieve optimal results in any given situation.

Management has a 'scientific' element as well as an 'art' element. As far as scientific techniques are concerned, these are the same in Japan, USA and India. But the art part of it differs widely. And it certainly should differ, as these concepts are largely concerned with the culture and value system. Perhaps, it is due to this difference that a successful manager of one place need not be a successful manager in an entirely different cultural milieu. The Indian value system accepts the instincts for wealth and enjoyment but, at the same

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time, advocates restraint in both in order to control avarice and lust. Managers ought to reduce their levels of indulgence, if they wish to enjoy public esteem.

It is fortunate that the Indian valve system is constantly kept alive by great people of each generation. Mahatma Gandhi incorporated Indian values in his struggle against the mighty British Raj and was successful. It is also true that a great deal is to be learnt from the West. The synthesis of Indian values and western thought and techniques may give birth to a manager who will be an integrated human being in the service of his organization and the society as a whole.

Faculty of Management studies of Gurukul Kangri University organized the International Conference on Vedic Values and Corporate Excellence from Feb. 22 to 24, 2002 to deliberate upon the importance of Vedic and Indian values in achieving corporate excellence and managerial effectiveness. Approximately 250 research papers were received. Thus the response was overwhelming to show the interest the Indian management fraternity has in developing what we could say our own. Different papers under various sub-themes like Organizational Transformation, strategic Challenges, Business Ethics, Indian Management for a New Competitive Advantage etc. were read by the delegates.

Some selected papers have been included in this edition. The editors really feel very sorry not to include the remaining papers due to unavoidable constraints.

The conference and this book are the joint efforts of the members of the Faculty of Management Studies, Gurukul Kangri University. Though every care has been taken to make this volume errorless, the editors take the responsibility for the errors of commission and omission.

It was really heartening to see the concern shown by various speakers to develop our Indian art of management incorporating our own value system in managing the Indian Organizations.

Prof. S. C. Dhamija
Head & Dean
Faculty of Management Studies
and Director Conference

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Prof. S. C. Dhamija welcoming the delegates at Inaugural Ceremony

Inaugural Function

From left-Shri V.V. Sharma, Capt. D. R. Arya, Shri S. K. Jain ED, BHEL, Hardwar,
Dr. R. N. Vedalankar, Prof. K. K. Agarwal VC, GGIPU, New Delhi,
Dr. Pranva Pandya, Prof. V. P. Shastri VC, GKU,
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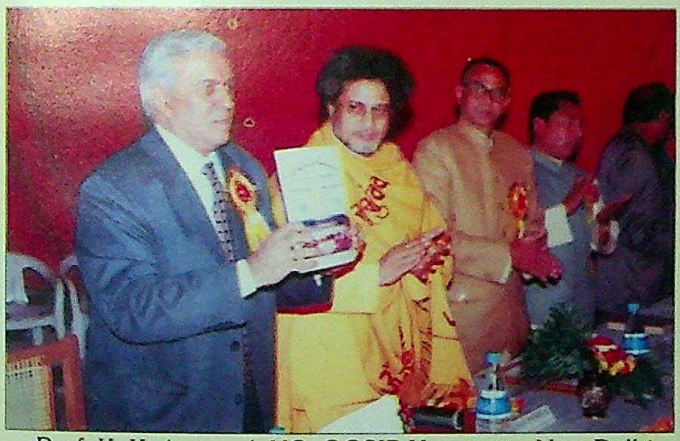
Prof. Nalini V. Dave, Key Note Speaker



Prof. K. K. Agarwal, VC, GGSIP University, New Delhi releasing the Souvenir during the inaugural day of conference.

Valedictory on Shanti Kunj

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1

KEY NOTE
VALUE BASED MANAGEMENT : A WAY TO CORPORATE EXCELLENCE

*Dr. (Km.) Nalini V. Dave

The classical, Neo classical and modern school of management considered only the internal aspects of an organisation that management could influence directly. But they underestimated the importance of external aspects which are also affected by any organisation's policies and practices. They have completely ignored this aspect. But then the organisations were operating in a comparatively static environment. Now the external environment has undergone revolutionary change with far-reaching implications on the organisation's effective performance. Thus changing customers' preference, requirements of government agencies, rapidly advancing technology, inflated cost of production, awareness towards environment protection, changing political scenario, competitive global market etc. affect now the degree of corporate excellence.

Once wealth maximisation of the owners of business was considered the only criterion to evaluate the degree of corporate excellence. But now management has also to consider the long term impact of its actions on the quality of life of the people in society. The corporate organisations are no longer responsible only to their stockholders but they are also equally responsible to all the stakeholders who are directly or indirectly affected by the corporate strategies and practices. There are two kinds of stakeholders: internal stakeholder and other external stakeholders such as suppliers, competitors, union, other interest group, government and society. Thus, 20th century has been significant changes in what society expects of its institutions including business organisations. Moreover, the depression of 1930 and then 1960 and 1970s activist movement stimulated criticism against business behavior all over the world. Consequently the debate on the role of business, environment protection from pollution, equal

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employment opportunity for women, consumer safety etc. gathered momentum almost in every country. In responding these changes the system and contingency approach of management have been evolved. Then even society's expectation continued to become more and more wide, diverse, complex and demanding. Consequently there has been the gradual erosion of the traditional ethic of 'Profit motive' with little or no consideration of social needs and expectations. It was established by this time management is responsible not only towards the organisations they serve but also towards society in which they operate. But still the concept was vague.

It was true that changed external environment has created a new set of values and expectations in the society. But at the same time doubts also have been raised whether corporate could take over social responsibility from government entirely. The most prominent opponent was Milton Friedman, who won the Nobel Prize in Economics in 1976. In his views business should produce good and services efficiently and leave the solution of social problems to the government and other concerned social organisation. But government and business are two most powerful institutions of a country. Their sheer dominance and size oblige them to attack problems of public concern. And Keith Devis has once rightly said, that there is 'an iron law of responsibility which states that in the long run those who do not use power in a manner that society considers its responsibility will tend to lose it'.

But it is also a hard fact that before a business organisation can devote resources to socially desirable objectives, it must make enough profit to maintain its confidence and support of its shareholders and creditors as when the financing cost of social responsibility run too high, there may be tension between economic and social goals. This factor is also to be kept in mind. Moreover, every organisation has a broad constituency of stakeholders who have different expectation and they judge the corporate excellence by different and often conflicting criteria. There are seven key constituences: owners, employees, customers, suppliers, creditors, society/community, and government.

Against these interest groups management's role has now been changed from that of earlier period. We have seen three different phases of development in the area that has made the business gradually value based and responsible towards society at large, though it covers

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a long time span of about 200 years. These three phases are as under:

Phase 1–Profit Maximising Management

This concept drawn from Adam Smith's "Wealth of Nations" written in 1776 states that entrepreneurs produce what people want only when they can earn enough profit by doing so. Here self-interest works, which highlights the attitude, "what is good for me is good for my country". This approach evolved during 19th century where ethics and values were ignored by the business organisations. For many years this theory worked well because of the specific environment prevailing in that time.

Phase 2–Trusteeship Management

It developed with the diffusion of corporate ownership as thousands of stockholders shared ownership in a single business enterprise managed by professional managers. These paid professional managers were expected not only maximise profits, but also serve as trustees who have to perform their role satisfactorily against the opposite claims of all the interest groups. Thus, this concept implies a concern for the interest of others along with one's own. It has changed from, "What is good for me is good for my country" into "What is good for my business is good for my country".

Phase III–Quality of Life Management

This concept emerged in the 1960s when the pressures were mounting up for active corporate involvement in social progress. This concept is sharply different from the other two. Now the attitude become "What is good for society is good for my company/ business". Here while accepting profit as essentile, business also considers its responsibility
towards society by adhering to certain social values and norms.

Thus, values and ethics entered into the business world. Now the question is how value is defined. Value generally indicates the regard for a certain things, situations for a certain things, situations or attitudes which are esteemed and respected by the value holder. Value can also be defined as "DHARMA". Dharma is a standard or norm or way of conduct/behavior, derived from the expectations in which I wish others to behave with me. What behavior I expect or want from others becomes my dharma or the norm for right behavior. What I do not want others to do or behave is 'Adharma' or wrong behavior for me. Thus, when expecting certain kind of behavior from

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different interest groups, management should understand this and try to fulfill the expectations and aspirations of the society and adhere to accepted norms and values.

It is true that certain behavioral norms such as non-injury, honesty, humility, charitableness, truthfulness etc. are based upon our considerations of how we would like others to treat us. And these norms are natural and universal, though not always absolute. DHARMA (right behavior) and ADHARMA (wrong behavior) are always relative, subject to interpretation depending on situations. But there is a similarity in everyone's reactions to being hurt, cheated, lied to etc. as ethical standards are always based on human consensus regarding what is acceptable conduct and what is not in both personal as well as business life. This consensus is not negated by the fact that the norms may be subject to interpretation in different situations. For example while acceptance of a clear value of non-injury to others can be modified, say, in war when it becomes a duty of the solider of kill the enemy. Thus, values are universal in content but relative and situational in their applicability. This basic truth should be understand by today's business and industry.

It is necessary that the Values are to be observed in both, individual as well as business life. But generally I value the VALUES only in personal life and find it more convenient to have others observe ethical standards so that I can be the beneficiary. This typical attitude creates many problems in personal as well as in business life. Hence it is essential to follow the values on the job as well as off the job too. Here Indian philosophy preaches that LIFE IS ONE and in individual has to work and grow as a "WHOLE PERSON". Our society is based on Vedic culture and we respect basic values and norms in life. It has been observed, therefore, that management practices based purely on western models often create confusion and problems in eastern environment. For example, western model of motivation has created dichotomy of life in India. This has made employees and managers to view their WORK merely as a means of livelihood and hence they look for fulfillment of life or satisfaction in life outside their profession. While the Vedic culture views 'WORK' as the only means available for an individual for his growth and development. Moreover, each and every work is also viewed as sacred and thaken as DUTTY. Therefore during the very process of WORK one feels enjoyment in performing

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the work and feels satisfaction and fulfillment of life. An individual is not required to seek satisfaction and enjoyment outside. Thus motivation is internal and not external. The goal of life in our vedic heritage is to grow not only materially but also mentally, intellectually and spirituality as a 'Whole person' and to manifest the best of individual abilities and capabilities for not only the growth and development of the self but organisation and society, which are closely interlinked with each other. That is why we need that management style and practices which have roots into our Vedic culture for achieving corporate excellence.

Moreover, a business organisation does not work in isolation. It is a part and parcel of society in which it operates. And any society is a group of individual sharing some common ethical norms, values and culture. Indian philosophy accordingly always try to validate business as a socially useful and disable organisation. In western world business is generally criticied as an economic instrument that benefits only the wealthy. Therefore is the light of the requirement of vedic values and ethical norms in today's business, it becomes necessory to redefine business management goals and to clarify its responsibility towards the society at large.

The western definition of business management as "getting things done by others" generates some confusion about the precise business goals, as the attention is here on only "getting things done". What things or needs to be achieved is not made clear. Even the merit or suiblity of means applied to achieve the things or needs also not clear. Pater Drucker has also tried to describe business as society's instrument for wealth and well-being. But here again society's "well-being" is not clearly defined. If we talk the extreme example, it can be concluded that if a society decides that it will live by crimes or terroism and by wrong means, the well-organised and efficient functioning of this type of organisation may also be described as a society's responsible entity. According to this view as long as business provides what society considers to be wealth and well-being, it gains the status of socially valuable organisation. Thus, this vagueness and confusion have invited much criticism and then it gradually contributed towards the evolution of the concept of value based business and its management.

The crucial question here again is wheather management should

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be concerned with what is socially desirable or what is desired by a society? General feelings were that due to more emphasis on later. Business has emerged as a means to create wealth for a few people. Against this capitalistic model of business, other alternative model of business enterprises has been given by Marxists which was in tough confrontation with the traditional capitalist model. Here the business organisation has become an organ of the state rather than society and its people, which failed to produce human fulfillment, general happiness, and the sense of sharing values. Then socialists came. Their views fall between the two extreme school of thought capitalist and Marxist. But they missed the abundance and affluence of capitalist system as well as the equally distributed amenities of Marxist system. This failure can be seen more or less all over the world regardless of the political or economic system. There remain gaps, dissatisfaction and disappointment in the society in most of the countries.

Here the Indian Business Management Model based on Vedic values can play very significant role for achieving corporate excellence in today's environment :

First : business management in developed countries emphasise on profit and productivity. Its major goal is to obtain material success and major share in market at any cost. Indian Vedic Philosophy also gives due consideration to forfeit adnadequate market share. But the profit is not the only important goal in business. Business is a part of the society. Hence Vedic values teach us to perform all activities "ATMANO MOKSHARTH JAGAT HITAY CHA" which states that keep interest of the society in your mind while performing activities for your own interest. Shankracharya has given the concept of "NIHSHREYAS" and ABHUDAYA which preach to gain perfection in individual life as well as the welfare of the whole world.

Second : in our Vedic means are given equal importance. Objectives of any business organisation must also be for the benifit and welfare of all : individuals, organisation and society. Means applied for achieving must also be pure, just, honest and non-harming. Thus, socially acceptable values are to be obseved in determining the objectives as well as in the process of achieving these objectives.

Third : the Indian view of business organisation and its management is based on four concepts :

(I) YAGNA SPIRIT - which indicates sacrificing individual desires

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in favour of commounal benefits. Lord Krishna says in GITA, Chapter-3, Stanza-13, that all sorrows from the society would be removed if socially conscious members of a community feel satisfaction in enjoying the "Remnants" of their work performed in 'Yagna spirit". The Lord also says, "Those who cook for themselves are criminals". What an enlightened idea expressed thousands of years before! Here the arrongance and hoarding of wealth and also its selfish enjoyment is denied. Gandhiji's concept of Trusteeship has also emerged from this concept and the modern concept of social responsibility is also reflected here in a unique Indian way.

(II) SREYAS - which indicates the preferring of long term benefits over short term gains. Here what objectives are socially desirable leading to the welfare of ALL are given importance over what objectives society desires for gaining short term benefits resulting in the welfare and well-being of only a few.

(III) SHARING - which indicates sharing of business prosperity with all the person involved in business. Our RIGVEDA offers a comprehensive vision of excellence in corporate life in certain MANTRAS. These MANTRAS conveys very important message... like "commonable our Prayers, common be our Ends, common be our Purpose and deliberations, common be our Desires, United be our Hearts, and Intensions and prefect be the union amongs us". If this message is followed in organisations, managerial problems can be minimized and productivity can be maximised. These MANTRAS imply the essence of Japanese management and also includes the central idea of the modern concepts of profit sharing and employees' participation in management.

(IV) COSMIC HARMONY - which indicates non-disturbance to anything in environment. GITA says that the universe is an undivided whole where every particle is connected with every other particle. The Lord says to Arjuna "I have interpenetrated this universe like perls on a string". This is the Indian vision which is holistic where each one is basically connected with others. Hence doing good to others ultimately does good to the doer also. This vision leads one to develop MACRO vision which is the need of today's world. The world has become a global village where an event that takes place in our country can affect the whole mankind. This macro vision does not develop on its own. It is to be cultivated by putting hard efforts by concerned parties.

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Fourth : Vedic culture gives much emphasise to leadership. GITA says in chapter-3, stanza 21 that whatever a leader does, another person does that very thing. Whatever he upholds as authority, an ordinary person follows that.

Therefore the leader must have four qualities in his behavior : appropriate conduct, emotional maturity, self management and world-view or macro vision. Thus the leader's responsibility is considered very high under vedic values.

All these thinking and vision with some basic values we do have from the vedic age. Accordingly we see business organisation as a means for evolution of human society towards its own perfection-not only in material sense but also in psychological and spiritual sense. Manager is here expected to provide effective leadership to lead the people in this direction by bringing out the 'BEST' from his people keeping in view growth and development of every employee as a "Whole person" along with the growth of the organisation as well as the society.

In brief according to our Vedic culture business based on certain values and norms is created by the society as an instrument of wealth and welfare to attain socially desirable goals through ethically worthy means resulting in generation of healthy, wholesome individuals who carry positive impulses into their community towards the welfare and well-being of the whole nation. Thus, we have a unique concept of business management based on values and ethics. It is now high time to evolve Indian Management Style and practices strongly associated with our Indian culture and tradition based on vedic values that can lead our nation to excellence not only in business world but in all walks of life.

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2

THE SPIRITUAL DIMENSION IN MANAGEMENT

*Dr. Mrityunjay Atherya

1. Return of Spirituality

Human thought and experience are subject to the swing of the pendulum Individual and social wisdom consists in allowing it to swing up to a point; benefiting from that exploration; and returning to a balance, till the next swig starts. During the two centuries, approximately 1750 to 1950, the world had swung towards science, rationalism and materialism. The experiences with fascism, communism and capitalism have underlined the need for a spiritual dimension in human life and endeavours[1].

1.1- In Society

The re-awakening to spirituality is gradually more visible at a social level[2].

I. There are increasing opportunities for people engaged in normal material jobs and careers to also listen to more gurus, pravachans and prayers in person in Matts, TV. radio, cassettes, CDs etc.

II. There are more popular and specialist writings, in the form of articles in newspapers, supplements, magazines, reviews and book on matters spiritual.

III. There are national, regional and global inter-faith conferences, exchanging experiences and exploring the common spiritual needs of humankind.

1.2 - In Organisations

Progressive organisations are showing increasing awareness of the spiritual needs of there employees.

a - Business enterprises are engaged in the following kinds of practices---publishing core values; stressing ethics, social responsibility and good governance[3].

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b - Companies, government departments and the larger NGOs are providing time, facilities and support for training and practise of yoga, meditation and other approaches for reducing stress and increasing self-actualisation[4].

c - There is an emerging trend of "spirituality at the work place" removing the earlier false dichotomy and schizophrenia of spilt life styles and personalities.

1.3 - In Individuals

The renaissance is perhaps most visible at the individual level.

I. Senior persons, nearer retirement and later, come back to reflecting on their life experiences, good and bad, meaning, and voids. They engage in prayer and social work, often under the aegis of a spiritual organisation or movement, inspired by holy person.

II. The experiences of career sucesses and setbacks; marital happiness and sorrow; consumption satisfaction and satiety, and other such polarities are making even "successful" middle aged men and women look for that something extra to give a deeper stabler meaning to life.

III. Some in the younger generation, faced with a bewildering range of choices in education, careers, clothes, products, music, films and life styles, are releasing the need take change of their own lives and develop some anchors to give them stability in the midst of the turbulence of globalisation[5].

2. The Spirit in Management :

The crisis of the spirit in modern life requires many initiatives from several directions. Management of commercial and other formal organisations, being in powerful positions, have a special responsibility[6]. They need to first understand the potential for adding a spiritual dimension into the following four key steps of the management process...vision, operations, external and internal relations.

2.1- Vision

Many of the issues before contemporary society require a visionary approach to their resolution. The starting point has to be a vision.

a- Managers should act as vishwasthaas, trustees of all the stakeholders, not only the customers and shareholders but also the samaaj, society. Their vision should be aimed at loka sangraha, public good.

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b- Such a vision requires that they choose products, services and technologies which are wholesome and conducive to the kalyaan, wellbeing, paryaavaran, ecology; and samskaar, culture of the people.

c- The vision should be based on a long time horizon, with harmonious yuktis, strategies; to mobilise and release the shakti, energies; and deploy with bhakti, devotion, for sustained performance.

2.2 - Operation :

More organisations are beginning to have vision statements and business plans. Most of them, however, face much difficulty in their implementation, All their operations need to be carried out not only with kaushalam, skill; but also with moolya, values. The operations of most organisations can be modelled into three phases---- inputs, processing and outputs.

I. The choice and collection of inputs----materials, components, technology and machines should be influenced by the value of balancing private and public good. They should cause minimum, unavoidable damage, at the sources, and in transit during the in-bound logistics[7].

II. The organisation has, in theory, more control over its own internal, conversion processes. Even here, greater care is needed to ensure the most wholesome steps, carried out with niyam, discipline towards maintenance, operating, quality and other systems and procedures[8].

III. The value orientation should continue to govern the management of the outbound logistics as well. It should be visible in the packaging, transportation, delivery, use and eventual safe disposal of products and services, so as to cause minimum negative impacts on people and the environment.

2.3 External Relations :

In addition to the provision of physical, psychological and financial satisfactions to its stakeholders, the modern organisation can also be a force for dharma, ethics in society, by the manner in which it conducts its external relations.

a. Not only deliver value for money for customers, but make them aware of their social responsibility to the ecology, local

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community and society at large.

b. Provide good corporate governance through wealth creation, transparency, legal compliance and ethics. Inform the shareholder/members about the social responsibility project of the organisation, and encourage and enable them to be involved in such or similar projects[9].

c. Share the prosperity and resources with the local communities in all its locations. Foster initiative and self-help and support it with necessary seed financial and managerial resources. Help improve health, literacy, education, skills, job opportunities, local ecology, culture and quality of life.

2.4- Internal Relations :

The management has also a great opportunity to demonstrate dharma in its international relations.

I. While paying competitive compensation to attract and retain talent, avoid encouraging an excessively raajasic, feverish, pursuit of artha, wealth, at the expense of dharma, ethics.

II. While encouraging constructive competition, for high individual performance, also foster the spirit of sangha, group; and chakra, the circle. Help the employee become a more cooperative member of the organisation, and consequently of his family and society.

III. At top and senior, practise and sreshta dharma, leadership responsibility, of establishing a sense of equity and fairness in all policies and practices, including appraisals, incentives, promotions and other rewards. For this purpose, by willing to protect the good paritraanaaya sadhoonam; and correct the manipulative, vinaashaaya ch dushkritaam[10].

3. The Spiritual Manager :

Every manager, officer and supervisor can make a contribution to strengthening the spiritual fabric of organisation and society. The graduates of institutions like the Amrita Institute of Management have an added capability and responsibility.

3.1. Balance

One of the great strengths that the spiritually oriented manager can bring to the modern organisation is samatve, balance.

a. Help the organisation practice one of the essences of yoga---

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Samatva yoga uchchyate. Balance is called yoga. If there is, as often happens, a raajasic, feverish, stress on maximising short term results, with short cuts, point out the need for deerga darshan, long term view, and the dharma of means over ends.

b. On the other hand, If there is tamas, sloth, with consequent mediocrity, advocate vigorous Karma, action. If the organisational mood swings to hyperactivity, help pacify and channelise the energy shaanta rajasam

c. Enable the organisation to maintain the dynamic balance between the pulls and pressures of the multiple stakeholders and their expectations; the turbulence of the external environment and the turmoil of the internal organisation; between quantitative and qualitative objectives; financial and non- financial goals; the material and spiritual[11].

3.2 Parivartak, Change Agent

To succeed in facilitating the above samatva in the organisation, she Spiritual Manager needs to be a parivartak, change agent.

I. Inspire the vishwaas, trust, of those who initially oppose the spiritual dimension as impractical, by not criticising or rejecting them. Let them experience your belief in the Mahaa vaakya, great saying -- Sarvam Khalu idam brahman. All this, verily, is God.

II. Awaken the disinterested, inactive , neutral majority in the organisation and outside. Inspire them with the message-- Tattvam asi. You are the manifestaion of God.

III. Utilise the support of these in favour of strengthening the spiritual fibre of the organisation, while restraining their over enthusiasm. Point out to them---Ekam eva satyam, vipraah bahudhaa vadanti. The Truth is one. The learned speak of it in different ways.

3.3- Pramaan, Role Model

The spiritual Manager has the opportunity to be a role model, who sets standards.

a. The first element of that role is to be outstanding in managerial competence, as up-to-date, if not better, than the most materialistic manager, on the contemporary global management concepts, cases and best practices. Yogah karmasu kaushalam. Yoga is excellence in action.

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b- A second element is to walk the talk. Practice all the professed funaas, qualities; lakshya, ideals; moolyaas, values. These include satva, refinement; satya, Truth; and seva, service.

c. A third element is to keep on seeking new job and career shifts and challengers, to bring the message and practice of spirituality, quite consistant with high performance, to more and more organisations in different industries; different; commercial, state and NGOs. Be a yaatri, itinerant professional, engaged in the dig vijayam of dharma, the non-violent conquets of all directions and corners by dharma.

3.4 - Saadhanaa, Self-Culture

The Spiritual Manager must continue certain practices of self-engineering, life long, to be a credible role model.

I. Daily dhyanam, meditation, more than once, snatching a few minutes, in hectic schedule of nishkaama karma, self-less action. Focus an antah karana suddhi, purification of the internal workings of the conscious, unconscious and subconscious.

II. Daily praathanaa, prayer, any to chosen ishta devataa, personal deity, or the nigguna Brahman, the formless one God; and frequent satsang, company of the pious; of sharanaagati surrender of ahankaar, ego.

III. Practise of the ashtaanga yoga, eight-fold yoga, for physical and mental fitness and stamina to handle the multiple role of a parivartak and sreshta, with samatva[12].

Conclusion :

The substantial progress towards global military peace and acceleration of economic growth, prosperity and consumption, has brought back to the centre stage spiritual needs and issues. These have to be delt with primarily by individuals and organisations, and not so much by a powerful state. In this decentralised process, spiritually oriented and materially competent managers have central role. I wish you, the graduates of this spiritually blessed institution, and your generation of Indian and global managers daivic anugraham, divine grace, in support of your Bhegeerata prayatnam, ceaseless endeavour for dhaarmic management.

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3

EMPOWERMENT

*Shri S. K. Jain

The sun of knowledge dawned in India. The spirit of "Vasudhaiva Kutumbakam" (The world is a family) was preached from this very soil. 'Aham Brahmasmi' (I am the lord) was propagated from this very part of the Globe. The infinite power of self in congruence with Cosmos can create infinite galaxies housing spectra of Universes. Thus was the wisdom of India. This nectar emanated from Vedas- our priceless ancient scriptures. I have chosen the theme of "Empowerment" for sharing my thoughts today before this august gathering because the two guiding elements of 'Worthiness' & 'Growth' have been practised in ancient India in all forms of management. An empowering leader as a mentor removes impediments in the path of progress and creates a trust bases climate of the subordinate or the team member to develop. In the generic sense it has a deep value linkage. The values of fairness and opportunity to nurture and grow are the essential drivers, Empowerment is a trust based process of making people strong enough to be able to make decision.

In the ancient Indian model, the Guru (Mentor) empowered his disciple after interpreting his 'Patrata' (Worthness). The deeds of the 'Ashram' cyclyed the disciple through discipline for understanding the meaning of 'Artha', Vartta, Dharma.

Artha : the aspect of social power, Vartta, the aspect of economic power & Dhrma : the aspect of duty together create a fabric for experiencing the power of inner self which strives for strength in the empowerment reality. It is this strength which gives dimensions to decisions in social, economic & integrated organisation from. Empowerment is that process of intrinsic energy with triggers the need and desire to perform & excel creating benchmarks of excellence. It is an unending thirst of a developer leader who creates performers.

'Karmayoga' is the soul of empowerment. 'Karma' enables people to perform and those who perform are empowered by the leader/mentor. Empowerment enables people to gain power. 'Power' here has a specific linkage to the ability of one to influence other. The

*ED, BHEL Complex, Haridwar

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proximal, legitimate, relational & knowledge power gain worth & value in a value based working culture. The conscious self is aware of the power within and in an empowering climate resonates with the expectations of the leader and performs. Growth follows while meeting challenges which further reinforces trust. The performer then is 'Yogi'. A 'Yogi' does everything with excellence and only for the good of others. In context to an organisation a performer in the framework of organisation systems empowers himself through performance directed towards excellence for the well being of the organisation itself. In the cosmic context every empowered individual is a bundle of infinite energy which truly reflects the power of Universe or the 'Brahama'. In Gita, much before the war started; Lord Krishna urged Arjuna to become a 'Yogi'.

अनाश्रितः कर्मफलं कार्यं कर्म करोति यः।
स सन्यासी च योगी च न निरग्निं चाक्रियः॥

"Anashritah Karmaphalam Karyam Karm Kroti yah
Sa Sannyasi Cha Yogi Cha Na Niragnir Charkiya"

It is the seriousness to self which decides the course. An empowering leader is conscious of the detrimental impact of depowering activities Viz. coercion, suppression, fear, threat and negative strokes to weaknesses of others. Even loyalty and obedience in negative connotation are depowering when they limit the domains of excellence in the framework of strictures. The energy infinite does not experience then an unfold towards the cosmos of infinite potential. The urge & zeal to excel then lack expression and always look towards the mentor for deciding the course of action which in principle is depowering.

In various roles viz. Action based, interpersonal and self, one should be conscious of powering and depowering triggers for the ultimate betterment of the organisation. In an action based situation while encounter with creativity is empowering a routine is depowering. In an international situation; help and linkage are empowering while hostility and isolation are depowering. When coming to 'self' an urge to personal growth and development are empowering whereas stagnation, distancing and alienation are depowering.

A manager in true sense follows the theory of 'Karma' with the essence of 'Nishkama' i.e. control the process not the desirability of result or availability of circumstances.

This philosophy in itself supports the Saptasheela principles in management of self :

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* Atmano Moksharatham jagat hitayacha - Synchronize private ambition with public walfare
'आत्मनो मोक्षर्थम् जगत् हिताय च'
* Yagnarthat Karma -Action in the spirit of worship.
यग्नार्थत् कर्म
* Seva - Attitude of service
सेवा
* Tyaga - Progressive learning
त्याग
* Paraspam Bhavayantah - Nurturing each other
परस्परम् भावयन्ता:
* Yogah Karmasu Kaushalam - Excellence in work is yoga
योग: कर्मसु कौशलम्
* Aham Brahmasmi Tattvamasi - I have infinite potential. You have potential.

अहम् ब्रह्मास्मि तत्वमसि

The Saptasheela principle reflect the spirit of an empowering climate. The concept of empowerment lies in belief and practice of the following :

* The deserving need to be trusted & developed
* Create a climate of trust for others to be trusworthy
* Relate infinite potential of self with excellence in work
* Yoga in true sense is the merger of attitude and action
* Empowerment is the belief in 'HIM' for 'HE' is infinite and nothing stands impossible in the journey to excellence.
* A true leader not only performs but creates performers.

The Rig Veda, The earliest religious scripture in the world offers a comprehensive vision of Corporate life which is based on the vedic vision of the essential solidarity of all life.

Samgacchadhavam Samvadadhvam
Sambomanasmi Janatam
Samani Ba Akuti Samana hridayanis Ba
Samana Mastu Bo Mano Yatha Va Susahasti .... (Rig Veda)

Common be your progress, Common be your God
Common be your purpose, Common be your deliberations
Common be your desires, unfield be your hearts
United be your intentions, perfect be the amongst you

What could be a better transaction of value for a performing leader in an organisation when he starts reflicting the above lines for

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practising empowerment. The goal of the organisation symbolizes 'God'; purpose and deliberations refer to process realities and owership, desire & heart refer to organisation culture & partnership, intention and union refer to well being extended relationships with purpose and goal.

In value framework empowerment has a close likage with TQM. In generic sence TQM-Total Quality Management is defined as an effective management of Business Enterprise through focus on people and processes by company wide customer driven leadership. Thus internal customer satisfaction and external customer delight are closely linked. Let us book at the following matrix :

Determinants of organisation leadership - TQM ref :

SL. NO.	PARAMETER	EMPOWERMENT LINKAGE	VALUE LINKAGE
1.	People focus	Growth & Development through developmental supervision	People have infinite potential to perform & grow.
2.	Process focus	Challenge, creativity empower	Ownership is inportant for collective wellbeing
3.	Customer focus	Take care of the processend result would follow the right course.	Service & true respect purpose. Work as worship.

Enthusiasm → Endeavour / Effort → Empower
↓
Excellence

'Empowerment' is the preparation for ulimate organisation process worship. Let us with all dedication to purpose in true spirit excel in all our activities for the well being of humanity. I end with a quote from Bhagvad Gita :

परस्परम् भवयन्ता: श्रेय: परम् अवप्यस्थ:

"Parasparam Bhavayantah Sreyah Param avapsyatha"

- By mutal co-operation, respect & fellow feeling, all of us will enjoy the highest good, both material & spiritual.

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4

CORPORATE POLICIES IN THE ERA OF GLOBALIZATION AND VEDIK VALUES

*Prof. M.P. Lele

In the last two centuries the most noticeable effect on human life came from the field of science, whose progress can be termed as mind boggling, both in terms of its area expense and speed with which it came through. The first industrial revolution marked man's mastery over the energy through machines. The second revolution is through the IT (Information Technology) which has brought globalization in all spheres of human activity i.e. political, cultural and economic. While in the socio political area globalization has led to clash of cultures and realignment of political influence, in the economic sphere it has brought about a new colonial stratification, which is defined more by class based on economic standing rather than geographical settings of ambitious communities that ruled over other parts of the world as colonisers.

Man is no doubt a social animal but he loves more than anything else his freedom in the individualistic sense. Globalization has curbed that basic instinct and made him subject to corporatization. Now societies are being driven mainly by material gratification. Capital and skills are wandering from place to place merely in pursuit of higher profits and making a virtue of total dysfunction leading to reduced quality in life. It has brought in its wake greed, cut throat competition, hatred and violence resulting into scarcity and deprivation for a large part of humanity. It is simply a "Money Game" that has turned the dream of prosperity into a nightmare of desperation. Kenneth Buildings in his classsic essay, "The Economics of the coming spaceship Earth" has remarked that modern societies are practising a "Cowbody economics living through a spaceship world" The cowbody type merry-maker of the earlier ear is now compelled to realize that he has to conserve the limited resources in the spaceship, avoid

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wastage through recycling and keep his balance of mind despite presures and odds of all sorts. The proverbial cowbody of the capitalist society is thus forced to accept the new realities of life i.e. mother nature would not be able to absorb the huge garbage that he produces now and in the IT dominated world of today work opportunities would be shrinking progressively leading to socio political turbulences which are going to be the biggest cause of concern to the corporate world.

Although the corporate world is parented by private initiatives, its chareter as a social institution is to serve larger public good. But this aspect seems to be completely overlooked by today's multinational institutions operating in the global market. There is also tendency to develop corporate agendas, which are not even under the control of the equity holders, who own such MNCs. They have infact become faceless entity. That is why we come across situations where corporate interests are clashing with basic human interests, that sustain the society.

To put it in a different perspective, although it is conceded that scientific discoveries have helped the man to multiply his capability, with which he can make himself happier, yet it has many deficiencies and limitations. The latest revelations from the theory known as Quantum physics has forced scientists to reconsider their stand on super conscious reality, a concept of metaphysics that is absorbed in the religions of the world.

The need to add spiritual dimensions to the scientific frame of mind is thus being widely accepted. This is surely a new challenge to intellectuals, as the two world views that of science and spirituality seem to be miles apart. How does one bridge the gap between faith and constant spirit of inquiry, rationality of the reason vs intuitive realization of a super conscious state-call it the Soul of God. The complexity of this task has been diagnosed by the famous MIT study-"The limits of Growth". But it could not suggest an easy way out from this ticklish situation. On this, two very eminent modern Indian sages-Yogi Arvind and Vinoba Bhave have pleaded that we should attempt to transform the individual to see beyond the material world and tap his inherent power to light up the spirit of his soul. Vinoba in one of his prophetic visions once said-"The days of party politics and institutional religions are over. Now dawns the age of science and spirituality". Arvind on the other hand foresaw the evolutionary crisis, to which science was slowly leading the man by placing at his disposal

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tremenduous potencies of the nature's forces, which are beyond his capacity to manage due to his imperfect individuality. Hence the need for spirituality, which is able to invoke the spirit, transcend, the mind and charge the innate energy resources built into the human psyche by nature.

Let us now consider what could be the legitimate corporate goals in the present time? It would be - growth, high productivity, quality and lastly the profitability of the enterprise. The role of the corporate management would thus be to set out a vision, provide direction and establish standards. This requires leadership qualities like alertness, clarity in perception, dynamism, objectivity, decisiveness, capacity to enthuse fellow workers etc. etc.

It is generally seen that corporations ensure that their executives and managers have adequate technical and academic qualifications to execute the assigned jobs. But it is seldom appreciated that their inner personalities also need to be attended to. The path to achieve the true potential of the human spirit thus leads to "spirituality" which has the power to make the seeker- intellectually sharp and emotionally mature, creative, socially conscious and above all a good and venerable human being. Endowed with these qualities he would surely achieve excellence in whatever he does. Intelligence and intellect are two different things. The intellect is always governed by values and principles. It directs your mind in auspicious ways, otherwise the mind is like a child, which craves for instant pleasures and success to shortcut. Teaching in scriptures like epics and classics enable a person to overcome such delusions and achieve excellence.

In India we have a very rich tradition of such scriptures starting from the Vedik literature which is vast like an ocean and stores the quintessence of revelations of the sages over thousands of years. Numerous thoughts, schools of philosophy and life science have evolved out of this literature. Vaidik literature mainly consists of 4 Vedas, their basic texts (Samhita) complemented by their respective Brahman volumes, Aranyak and Upnishadas. In the Vedik tradition numerous commentators have interpreted Vedik Mantras and aphorisms and based on their own realizations of the truth, leading to vast divergence of views. However when we look at them today and seek light from those age old teachings with reference to our modern problems, we shall have to be conscious about their time when they were composed the sages whom they were revealed and the style and context in which

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these teachings have been conveyed.

It is misnomer that the oriental sages had renounced active life and were only seekers of the blessings in the other world or their views are relevant only to their times and their teachings were related only to certain rituals and beliefs. The Vedik Rishis like Vasishtha, Vishwamitra, Angira, Kutsa, Kapil, Yadnyavalkya, Harit, Jabal all were active members of the society. Not only that they were men of high intellect with humanistic concerns but some of them were also great warriors, well- versed in many skills and who aspired for prosperity in life as family and leaders of their communities. This is avidly clear form the aphorisms and accounts contained in Vedik literature.

Excellence whether in corporate field or any other area of activity, is a holistic concept. As stated earlier in this paper, Excellence is a term, which is relative to values that we cherish. It cannot be value free. The emerging scenario of globalization and the socio-economic forces that it is currently unleashing, which I have tried to portray in the beginning of this paper, calls for spiritual transformation at the individual level. The human beings is both the cause, on the one hand and the beneficiary or sufferer of its effects on the other. Vedik literature has rich repertory of spiritual concepts of universal nature, which if imbibed into the human psyche would act as the friend, philosopher and guide to the modern man in his complex world.

In the limited expanse and duration of this talk, now I shall try to highlight some of the well-known teachings from Vedik literature, which show us the path for transformation of ones life into a whole some spiritual personality.

The last Sukta of Rigveda is known as "Sangyan Sukta", which invokes us to be untied in thought and action.

SANGA CHCHA DHWAM SANVADADHWAM
SANVO MANANSI JANATAM
SAMANO MANTRAH SAMITIH SAMANI
SAMANAN MANAH SAHCHITTA MESHAM

Atharvaveda also has its own Sangyan Sukta

SAHRIDAYAM SAMMANSYA MAVIDWESHAM KRINOMI WAH

I am trying to resolve the misunderstandings between you due to which you hate each other. I wish you are bound by love for each other and work unitedly.

SWASTI PANTHAM ANUCHAREMAH (Rigved)

We should tread only that path, which is auspicious.

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KRITAM ME DAKSHINE HASTE
JAYO ME SAVYA AAHITAH (Atharva ved)
My right hand does the deeds while the other reaps success.
SHAT HASTA SAMAHAR
SAHASRA HASTA SANKIA (Athava ved)
We should creat wealth with hundreds of hands joining together and distribute that with thousand of them.
YAT PRAGYAN MUTCHETO DHRITISHCHA YAJJOTI RANTAR PRAJASU
YASMAANARITE KINCHAN KRIYATE TANME MAHAH SHIV SANKALPAMASTU. (Yajurveda)

The mind, through which we realize knowledge of things around and which enables us to hold it, which is the flame of enlightenment, such mind of ours should settle down in auspicious pursuits.

MAATE MARM VIMRIGVARE
MAATE HRIDAYA MARPITAM

The Vaidik sage is very sensitive and conscious about preservation of the ecological assets of mother Earth.

Now let us ponder over some of the 'Jewels from Upanishadas' -
UTTISHATA JAGRATA PRAPYA VARAANNI BODHATA
KSHURASYA DHARA NISHITA DURATYAYA
DURGAM PATHASTAD KAVAYO VADANTI (KATHOPANISHAD)

Arise, awake and enlighten yourself by approaching the great ideals. Take care because narrow is the path it is difficult to tread. It is like walking on sharp edge of the razor.

SATYAMEVA JAYATE NANRITAM
SATYEN PANTHA VITATO DEVYANAH (MUNDAK UPANISHD)

Truth alone conquers. By truth is laid the divine path -
ISHAVASYA MIDAM SARVAM YATKINCH JAGTYAM JAGT
TENATYAKTEN BHUNJITHAH (ISHAVASYA)

Whatever moves in this world bears the identity of the lord of the universe. Hence enjoy your life with the spirit of detachment.

YASMIN SARVANI BHUTANNI ATMANYEVA NUPASHYATI
TATRA KO MOHAH KAH DOSHAH EKATVAM ANUPASHYATAH (ISHAVASYA)

He who fells all beings into his own self and does not hate any one, neither delusion nor sorrow can mislead or destory his life.

In Kathopanishad the death God 'Yama' answers Nichiketa's question -

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ANYAT SHREYO ANADUTAVA PREYAH
TE UMHE NANARTHE PURUSH SEEMITAH
TAYOH SHREYAH AADADANASYA SADHU BHAVATI
HIYATE ARTHAAYA UPREYO VINITEE (KATHOPANISHAD)

Two paths are always open before a man-the path of Shreya-i.e. the good one and Preya-the pleasure. They lead us to different ends. The follower of Shreya achieves his goal while that of Preya fails.

And finally this message from Bhagwadgita, which is known as the cream of Upanishadik Knowledge -

YOGASTHAH KURU KARMANI SANGAM TYAKTWA DHANANAJAYA
SIDHYASIDHYOH SAME BHOOTVA SAMATWAM YO UCHYATE
DOORNAH AVARAM KARMA BUDHIYOGD DHANANJAYA
BUDHV SHARANAM ANVICHHA KRIPANAH PHALHETWAH

Perform your duties O Arjuna, well established in the Yogik way of life,without attachment (to the fruits thereof), treat success and failure alike - such equanimity is called Yoga. Take refuge O' Arjuna in your faculty to reason and power to discriminate. Only small minded creatures devoid of intelligence decide and act with an eye on their fruits only.

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5

INDIAN ETHOS FOR EXCELLENCE IN MANAGEMENT

*Prof. A.P. Gupta

The objective of this paper is to highlight the material available in Indian scriptures for excellence in management. These scriptures very often export man to change his attitude from base to noble of all Indian scriptures, Bhagwad Gita has been commonly followed in Indian ethos discussed between Lord shri Krishna and Arjuna.

Generally people look at personal ethics from business ethics separately which is not true. A person who is unethical in personal behaviour would hardly be ethical in business dealings and vice versa. The reason being ethics is not a rule or principle but it is to be seen as a way of life, a behavioural pattern. The basic theories in life haven been the Action Theory and Rebirth Theory. It has been tried to correlate that these theories are as good humane life as to business pracices.

I- THEORY OF KARMA (ACTION) :

We know that every action has a reaction, or scientifically saying there is always a cause and effect relationship. This is very simple thing practised by every one every day, every moment. But while behaving we are totally unmindful of the results of action. In many cases, it is spontaneous; however in certain cases, it may be planned too. For such actions, the guiding point is the selfishness-to get something from the targeted person. If we are able to achieve, we are happy. If not, we are unhappy. This is a vicious circle in our daily life including business.

When we go on behaving in a selfish manner constantly, we are very much involved in it and fail to make a distinction between desirable and desirable. What we desire, we want to get at any cost. We continuously think about how to achieve it. This is very dangerous stage. Bhagwad Gita warns us about this stage in veres 62 and 63 chapter II:

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Dhyayato visyn punash sangat tesuupajyte.
Sangat sanjayat krodho 'bhijayate'
Krodhad bhawati sanmohah sammohat smrtivihrmah
Smrti bharansad buddhinasso buddhinasat pranasyti
Brooding on the object of senses, man develops, attachments to them; from attachment comes desire, from desire anger sprouts forth, from anger proceeds delusion, from delusion, confused memory; from confused memory, the ruin of reason, due to ruin of reason, he perishes. There are three basic things to which these two verses point out. One objects of senses-desires : two attachment to desires; three, anger. Let us deal with them one by one.

Desire : There would have been no problem if desires were limited. But one desire gives birth to another and so they become limitless, sometimess, it so happens that we are not able to fulfil one desire and the other one is just one is just before us.

Attachment : A constant effort to fulfill the desires brings attachment for them; rather they become prime objectives. We wish to achieve them by any means; by hook or by crook. At this stage, no distinction is made between right or wrong, good or bad. In case there is any obstruction in it, we become prey to anger.

Anger : Anger is defined as "strong feeling of displeasure". Anger is nothing else but an obstructed desire. In short anger may be termed as temporary insanity. An occasional upsetting of mind brings lunacy. both are same; delusion ensues in either case. This may again be contrasted with tempest in the woodlands. In a calm atmosphere, trees, creepers and plants are easily and separately visible. But at the time of tempest. dust is so mixed, that they all are tossed together and it is not possible to distinguish between them. It is a stage of mass confusion. This is exactly the stage mind engulfed by anger,
This can be explained with the help of model such as -
Anger-delusion - Loss of Memory Madness violence-Self-destruction.
The anger management is essential not to keep peace of mind but also have better interpersonal relations. So long as one is not angry and the angry are different. But once one is angry, there is loss of person and it is only where anger remains, Normally is practised in the context of expectation or contactual relationships such as Father vs son, mother-in-law vs daughter-in-law, teacher vs students, boss vs subordinates. In such situations there are certain exectations from the other. And unfulfilled expectations gives birth to anger resulting into

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confusion, hasty action manners, revenge and distrubance-both mentally and physically,

Nishkam-karma (selfless Action)

Bhagwadgita gives beautiful solution for this state of affairs. The famous verse 47 of chapter II reads like this :

karmani eva dhikaras te ma phalesu kadachana.

Ma karma phala hetur bhur bhur ma te sango'stv akarmani

Seek to perform your duty but lay not claim to its fruits, Be you not the producer of the fruits of Karma; neither shall you lean towards inaction.

Apparently, one may argue that for any action, there must be some motivation. Our actions are generally directed either to gain some thing or towards off setting something unwarranted.

But the lord induces Arjuna not to be motivated and at the same time to be intesely active. At this pont of time, one leaves Preyas (pleasant) and selects Shreyas (good). Good accrues from detachment and never from attachment, Karma in itself is no evil : but it becomes so when mixed up with desire. Freedom from desire is the real freedom. Desireless Karma is equated with worship. When we serve the human being without any return, it is indirectly serving the God. It has been rightly said that service to man is service to God. Any work prformed with such a state of mind is worshipping the God. Which is turned as "work is worship". Vivekanand has rightly said that "Every step is a pilgrimage and every action is prayer".

This has futher been beautifully explained in Bhagwatgita verse 50 Chapter II :

Budhhiyukto jahati'ha ubhe ssukraata dushkrete

Tasmand yogaya yujyasva yogah karmasu kausalam

The one fixed in equanimity (Samtva) of mind free oneself in the life from vice and virtue alike; therefore, devote yourself to yoga, work done to perfection is verily yoga.

Karma is classifeed as good or bad based on the result it produces.Good karma is as much the cause as the bad one, for the continuity of the wheel of birth and death. But the karma-yogi is not affected by karma of any kind. This is due to his being fixed in equanimity- the state free from likes and dislikes attachement and aversion. a surgeon cuts and operates on the body of a patient. The sick man's surviving the surgery or succumbing to it, does not make the doctor wirtuous or vicious. He does his duty very well for duty's

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sake. If the patient dies while being operated on, the doctor does not feel guilty of murder. He goes through the series of operations calmly because of his equanimity of mind. But this very doctor dare not operate on his own ailing son; he seeks the help of another surgeon. This diffidence is born of attachment leading to in equanimity of mind. Detached performance of duty adds to efficiency and the required equilibrium is maintained perfectly.

This principle applies to all activities in life. It is yoga to maintain in the midst of all of them. work is efficiently in poise only. Attachment and aversion take away the efficiency from man.

II- THEORY OF REBIRTH :

Any discussion on Action theory would be incomplete unless it is supported by the Theory of Rebirth. This theory can be equated do Double Entry System of accounting where in every transaction (action) has two parts, i.e. every debit has a credit and vice-versa. In case,adjustment is not possible in one accounting year, the balance is carried forward to the next year and this process continues so long as the entiry/ firm corporation in existence. In case, proprietor/partner/ owner, the remaining liabilities are to be cleared/honoured by persons taking over/discharge the liabilities also.

The same priciple applies in our life although we are unmindful of their working. Whatever good we do is credited to our account and whatere bad/worong we commit is debited to our personal account. This is akin to our pass book in the bank. Every day/every moment , a balacing of our actions takes place. That is clearing house system is always in operation. Since there is no obvious account of such pass book, we shut our eyes to what balances the sheet of good (Assets) and bad (Liabilities) actions. When life ends, these balances do not finish automatically. The balance of the assets and liabilities ae carried forward to the next birth. These principles are equally applicable to business and can be experienced by an awakend person.

A few case studies would make this point very cear.

CASE 1 :

X is father and Y is son. X brings up his son-Y, sacrificing his comforts X aims to make his son securing good job and ultimatlely succeeds in it. Latter, he arranges marriage of his son to a beutiful girl. As usal X becomes old and retires from service. At that moment, Y turns out his father from his house or treats him very badly or he gets himself posted at a distant place. The Old/weak father leads a miserable life.

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When X has done good his som, the son is not returning goodness to him why?

CASE 2:

A is father and B is his son. Father scarifices every comfort for the son and son is also very intelligent, obedient and loving to his parents. He also competes in IAS and takes charge as District Magistrate.

The Father is very happy. Suddenly, B dies in one accident. The father all the time remebers his son's actions,cries and weeps, resulting his life very sad.

The father has done no wrong; then why is there a bad result?

CASE 3

I know a man who was dishonest and sadistic in behaviour, enjoyed pinpricks and created problems for others. So he who expert in manipulating but prospered like anything; got everything he desired; his secured his position in the society; his daughters were highly educated, married in good families and had a very happy life.

Why did the man receive good results by his wrong doings?

CASE 4

I also know another person who was wery good in personal life honest, helpful courteous, etc. his life was miserable. He had physical ailment such as blood pressure, diabetes and heart trouble. A man with these diseases can not enjoy life at al. His only son was mad. He also did not get promotion in his department.

Question : Why does a man got all bad resutls as against doing all good things?

CASE 5

A has two sons-B&C

B is employed as an officer in govt. organisation. He is obedient ad law abiding.

A **against that,** C is a man of bad character engaged in unlawful activities. One day after committing a crime, he is untraceable. The police is after him. They coerced father, elder brother and other family members to know the where about of C. They even come at midnight arrest C if he had come to stay with his father/brother. They not only terrify them but also later attach the properties of A & B so that C surrenders in the court.

A & b have done nothing wrong but they suffer all mental and physical agonies for no action performed by them. Why?

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CASE 6

X is a notorious person. Y is a peace loving person, lives in his neighborhood One rivals of X attacked his house.There is exchange of fire between X and his rival. Y unmindful of happings comes out of the house and killed by one bullet.

Why Y has suffered when he has done no wrong?

Now, if we apply the karma theory, it says that one gets the reward of his actions.

Tulsidaasji also says :

karma pradhan vishva kari rakha
jo jus kariya so tus phak chakha.

करम प्रधान विश्व करि राखा,
जो जस करइ सो तस फल चाखा।

The age-old proverb also say, "as you sow, so you reap". But in all the above cases, the resutls are different from actions in the present life.

The simple answer to this question is that they must be having some thing to pay in their past life-poorva janama-which they are repaying now.

A similar instance is found in Ramacharitramanasa too and even a great saint like Tulsidasa did not have an answer to this problem.

The reference : Rama vangaman # (rama exiled to forests) for 14 years.

Context :

1. King Dashratha promised to give two boons to her queen Kaikeyi.
2. She asked for the boons - one being the installation of his Bharata as the prince-regent of Ayodhya and the second boon- dwelling Rama to forests for 14 years in the garb of hermit and wholly detached from the world.

'देहु एक बर भरतहि टीका'
'चौदह बरिस रामु बनबासी'

(Ayodhya Kanda - between dohas 28-29)

Now again the question are :

- What is the fault of Rama?
- Why should he suffer because of the action of others-father Dasharatha and mother Kaikaeyi.

The saint Tulsidas did not find any answer to this and he wrote :

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'औए करै अपराधु कोउ
औए पाव फल भोगु।
अति विचित्र भगवंति गति
को जग जानै जोगु॥'

(Ayodhya Kand - doh 77)

But in this case we find that one commits the offence and another reaps the fruits highly mysterious are the ways of god: no one in this world is competent to know them.

In nutshell, the life is the composition of :

Past (Prarabdh) Life
Present-makes up/enjoys/creates for
Future

It is needless to say that the action and rebirth theories are equally applicable to business.

III - GUIDING POINTS

In order to achieve excellence in management, Chitta - Suddhi or purification of mind is the first step. The noble thoughts of Compassion Friendliness, Humility and Gratitude create good bhavanas conceptions (feelings). Saint Tulsi Dasa has said".

'जाकी रही भावना जैसी
प्रभु मूरति देखी तिन तैसी

(Everyone looked on the lord's form according to the conception each had about himBalakanda- between Dohas 240-241). These bhavanas - feelings/conception lead to a refined and accurate perception of human relationship, contributings to sounder decisions. For right decision making, we must groom our mind/heat. The desireless action of mother is supreme of all. We should not allow the intellect to overshadow the heart or mind because when intellect or reason play a major role in decision making, emotions, feelings and impulse take a back seat and decisions are taken on the basis of cost benefit analysis. That is the reason for all environmental problems of today. This may also be done by the balanced development of left side and right side of the brain. The left side of the brain is always analytical/selfish while right side of the mind is holistic in approach.

Secondly, we have to follow the principle of live and let live. We must not forget that if we want to live, others have equal right for the

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same. In case, we make others life hell, some one would do the same to us, if not today, them later. We must remember that in the long run "Might is not Right". Rather it is the rule of "Right is Might". If I am an exploiter today, I will be exploited tomorrow. If I am being exploited today, I must have been an exploiter yesterday. The philosophy of "One for all and all for one" has a far reaching significance in life. It means if we think of good to others, other would certainly think of good to me. Now who are these others? It is very difficult to identify these others. But our mistake is that we want to take/get return of any action then and there from the same person immediately. This is the root cause of all our ills. Here again comes the desireless/fruitless action which relieves us form all tensions and worries, stresses and strains.

Thirdly, as far as posible, we must avoid to follow dualsitic approach While taking any action, one should keep himself in the place of one against whom he is going to take action. We must think that what would be my rection/feeling if some one behaves with me in the same manner.

Fourthly, instead of following give and take theory, one should follow 'give and receive' theory. In taking, there is some element of force. the use of force does not bring happy return. It would be better if we follow the dictum. More you give more receive. The receive has voluntaryness as against snatching in 'Taking'. The action of giving should not take into consideration from whom to receive, when to receive. Where to receive and what to receive. In taking your hand, palm and fingers play active role of picking up while receiving, the hand, palm fingers play a passive role. Our philosopy very beautifully sums up this theory as

'जो दे उसका भला
जो न दे उसका भी भला।'

"Good should accrue to the one who gives and also to one who does not give". The following verse very beautifully sums the Indian ethos to be followed in our daily life :

सर्वे भवन्ति सुखिनाः
सर्वे सन्तु निरामया।
सर्वे भद्राणि पश्यन्ति
मा दुखकश्चित प्राक्भवतु॥

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All should be happy, all should be wish good to others so that there is no unhappiness to any person. Fifthly, it is better to draw a line between Peya (Pleasant) and Shreya (good). There is no end of pleasure as we very soon fed up with things and go for a change. This forms a vicious circle in a pleasure seeking society. There is mad race for materialistic empiricism and in order to achieve our objectives, we not only hurt the man physically but commit the sin of hurting his soul. The political parties/leaders of India presently level all sets of true and false charges against their opponents, creating a bad blood.

Lastly, in achieving our goals we must always follow the long term approach. A long terms policy must always be service oriented. A satisfied customer is an asset. This can be achieved by delivering right thing at reasonable price. Adequate and timely service is a sine qua non.

It may be concluded that these points would help us in maintining peace in our life and therby help achieve excellence in our business dealings.

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6

CORPORATE EXCELLENCE JOURNEY AND VEDIC-VISION

*B. Talwar

Mankind is in the search of excellence since its evolution. He has natural instinct to remain happy. The happiness can be attained either through contentment which we possess or through successfully achieving what we desire. Vedic Vision stresses on the former 'action with self-contentment' whereas latter has played a crucial role in corporate Excellence Journey of the modern world. The Excellence journey begun thousands of years ago, as man remained in the pursuit of acquring more and more facilities to satisfy his ever growing desires. Good produced or services rendered can bring in happiness only when they serve the objectives desired by their users, and it becomes the tiger for the corporate excellence journey. Vedic-Vision stresses on 'Prosperity for all' whereas we forgot to take this aspect in the past, leading to the industrial recessions, trade union struggles and other problems the industrial world is facing today. Before moving to understand meaning of excellence as described in Veda, let us trace the historical path of corporate journey and status of Corporate Excellence first.

Corporate Journey - Historical Profile :

Corporate journey of modern era starts from the '*Industrial Revolution*' during the 1700's and 1800's with spread of power-driven machinery and led to rapid growth of industry. As the revolution grew, investors were needed to provide the money for further expansion of industrialisation. Financiers and banks thus became as important as industrialists and factories in the growth of the revolution. For the first time in European history, wealthy business leaders called 'Captalists' took over the control and organisation of manufacturing. Industrial Recolution chagend the westren world from a rual and agricultural society to an urban and industrial capitalist society. Industrialisation brought many material benefits, but it also created a large number of problems like air and water pollution, poor pay and

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long working hours under unhealthy conditions for factory workers, unemployment etc.

Karl Marx, developed the theory of '*Communism*' with the belief that the only way to ensure a happy, harmonious society was to put the control in workers hands. His ideas were partly a reaction against hardships suffered by workers in England, France, and Germany during the Industial Revolution. Marx believed that workers would be driven by the march of history to rise up against the wealthy and to establish socialist economic systems and classless societies. Marx predicted that central planning of Industrial and agricultural production would guarantee economic efficiency, job security, and income equality. However it created serious economic problems and faild to provide high-quality goods & services and could not respond quickly to changes in consumer demand. Workers had little motivation to be productive because their wages remained about the same regardless of how they produced. *Communism* shaped much of history from early 1900's to 1990's. However during this period *Capitalism* became more successful in Europe with economic growth of middle classes and the growth of democracy.

The surge of ***"Scientific and Technological Achievements"*** was seen after the World War II. In 1957, the space age began when the Soviet Union launched the first artificial satelite to circle the earth. In 1969, two American astronauts became the first human beings to walk on the moon. Advances in science and technology have changed the world in many dramatic ways. Aeroplenes, cars, communications stellites, computer, lasers, plastics, refigerators, and television are only few of the inventions that have transformed human life in this century. Scientific led to the discovery of nuclear energy as source of power. The rapid medical progress and increases in food supplies have enabled millions of people to live healthier and longer lives.

Status of Corporate Excellence :

As per Vedic vision, Corporate excellence can be achieved through 'Prosperity for all' or in other words by taking care of all the stakeholders. For an organisation there are 5 stakeholders nemely - Customers, Employees, Suppliers, Shareholders and Society as a whole. In the previous paragraphs, we saw how the Capitalism & Communism grew and failed due to conflict between interests of Employer and empoyee led poor quality and hence a disstisfied customers. Scientific & technological development too could not fill

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the gaps between employer & employees.

The Industrial management progressed through theories and thoughts like Fayol's 14 principals of management, F.W. Taylor's Scientific Management based on work studies, Gilbrith's Micro Motion studies, Max Weber's Bureaucratic Management, Elton Mayo's Human Relation's Approach and Howthorne studie emphasizing human relations utopia, and motivatioanl theories of Maslow, McGregor and others. Deming devloped his Quality systems in 1950's. During 1960's & 1970's stress was on employee maintenance & hygiene motivation and proper direction through suitably modulated leadership styles. It followed by development of TQM models in 1980's & 1990's.

Japanese economy was depressed after World War II. "*Deming's Quality systems*" for problems solving through co-opreation between workers and management were widely acepted and used by Japanese industry. He said that quality should be stressed at each step of the manufacturing process and most product defects and service problems result from in management rather than from the carelessness of workers. The teachings of Deming led to the revival of the Japanese economy. Deming prize on Total Quality was introduced in 1951. By the mid 1970's Japan was beginning to seriously undermine its American and other western competitiors first in cars, then in the whole range of goods including videoes, Hi-fi and electornics.

In the 1980's major corporations in the United Stetes and other countries began to adopt his principles. In USA. Malcom Baldrige Award on TQM was introduced in 1987 followed by intoduction of European Quality Award in 1992 in Europe. In India, CII-EXIM Award for Business Excellence was intoduced in 1944. In 1990's '*Total Qulity Management*' became the globally accepted way for corporate excellence to gain competitive advantage and thereby ensuring long-term success by needs of the customers,
employees financial & other stakeholder and the community at large with the organization of world market and the reform process undertaken by Government of India, the competition is becoming toughter and the new opportunities are opening up. Only those organisations that can produce products and services of good qulity at competitive price can hope to survive and thrive in the changed economic scenario. TQM Sefl-Assessment is an integrated, result oriented framework for implementing and assessing the management

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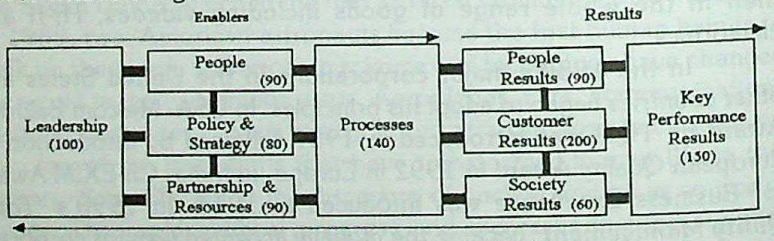
practices and results achieved. With this organisation can achieve benefits such as increased competitiveness, reduced costs and greter satisfaction, all leading to better results as clearly evident from the following quote of CEO, Ford Alex Trotman :

"we are in the era of turbulent competition. TQM will be the norm rather than the exception. we are in a battle for survival and total quality is going to short out the winners from the losers".

C.I.I.-EXIM New Millenium model for Business Excellence:

TQM models adopted by various countries are dynamic in nature and periodically go under review. In year 2000, CII-EXIM New Millennium model for business Excellence gone through a major change with introduction of RADAR (Results, Apporach, Deployment, Assessment & Review) for mesurement and 39% change in the areas to address bringing more focussed attention on performance and organisational excellence. The model is a non-prescriptive framwork of nine Criteria. Five of these Criteria are Enablers and four are Results as shown diagrammatically. Model has 1000 points to score, out of these 500 points are for Enablers criteria and 500 points for Criteria. The points for each criterion are indicated in the boxes. The Enabler Criteria cover what an organisation does and Results Critenria cover what an organisation achieves. The Enablers cause results .



(Innovation & Learning)

The model is based on the premise that :

"Excellent result with respect to, customers, people and Society are achieved through Leadership driving Policy & Strategy, People, Partnership & Resources and Processes".

The focus on Enablers to achieve the Result in the permise is truly in line with following Vedic hypns :

उद्योगम् पुरूषः लक्षणम्॥

"Effort is the hall mark of human being"

And also

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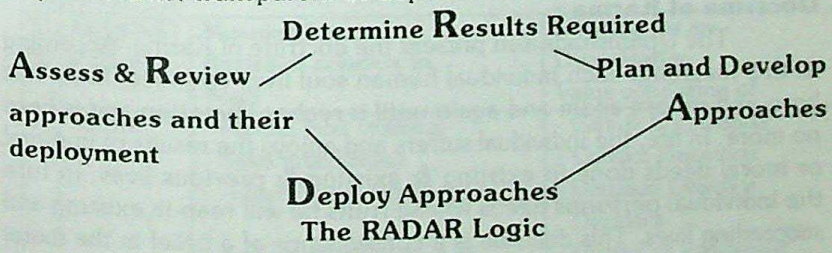
मा ते संगोत्सु अकर्मणि॥

"Don't be associated with inaction"

The Model's 9 boxes represent the criteria against which to assess on organisation's progress towards excellence. The five Enabler Criteria are leadership, policy & strategy, people, partnerships & resources and processes. Four result Criteria are Customer Results, people Results, Society Results and Key performance Results. To develop the high level meaning each criterion it has a definition and is supported by a number of sub- criteria. Sub-criteria pose a number of questions, exemplify the meaning of the sub-criterion. These questions are considered in the course of an assessment. The nine Criteria in the Model consits of 32 Sub - criterion and 308 question. Out of these five Enabler Criteria consist of 24 sub- criterion and 144 questions and four Result Criteria consist of 8 sub-criterion and 164 questions.

The arrows emphasise the dynamic nature of the model. They show innovation and learning helping to improve enablers that in turn lead to improve results. It reflects shifts in business emphasis and new management approaches and ideas. It can be used by any organisation irrespective of country, size, sector or maturnity in Business Excellence. At the heart of the model lies logic known as RADAR. The introduction of the RADAR cycle integrates the PDCA (Plan-Do-Check-Act) Circle from W. Edwards Deming and Walfler M. Shewhart with the Model. RADAR consists of five elements Result. Approach, Deployment, Assessment and Reciew and is the symbol for making the invisible improvements, transparent as depicted below :



The RADAR Logic

The emphasis of RADAR for continuous efforts to attain excellence in supported by Vedic hymns as blew :

इच्छन्ति देवाः सुन्वन्तं, न स्वप्नाय स्पृहयन्ति।

यन्ति प्रमादमतन्द्राः॥ ऋग्० 8-2-18; अथर्व 20-18-3॥

"The God like hard-working persons. They dislike easy-going

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and idle people.

Ever - wakeful person attain great happiness prosperity

Introduction to Vedic Philosophy :

It is well established that the universe started with a point of energy exploding in a "big-bang". This ultimately led to the formation of various elementary particles, nebulac, stars, planets, galaxies and so on. Vedas (refr Rig-Veda 10-129-1 to 4) and other Indian scriptures support this fact. Along with it, the complete knowledge of God was transmitted as "Chhanda" (waveform) and spread out with the expanding universe. These were"received" by our ancient rishis (sages) through meditation and given to the mankind in the form of four Vedas namely - Rig-Veda, Yajur-Veda, Sama- Veda and Athrva - veda. The Vedas is a collection of secred texts written in Vedic sanskrit. Vedas contain the complete knowledge of and about the almighty God. the Atma (Spirit), and Prakriti (the physical universe). An important philosophical concept found in the Rig Vedic hymns is that of Rta, or cosmic order. The hymns claims that the entrie universe is governed by physical as well as moral laws and that no transgression of these laws is allowed.

Vedic philosophical thought reaches its summit in the Upanishads. There are 14 principal Upanishads. The Upanishads deal with the central philosophical question. What is the nature of ultimate reallity? What is the essence of humanity? putting together these two ideas, the essence of humanity and the essence of the world, the ancient philosophers produced the greatest insight of the Upanishads.

Doctrine of Karma :

The Upanishads also present the doctrine of Karma. According to this teaching, each individual human soul lives countless lives. It is born and reborn again and again until it reches liberation and is born no more. In life, the individual suffers and enjoys the results of immoral or moral deeds done in existing & existing & previous lives. In turn the individual performs deeds whose fruits he will reap in existing and succeeding lives. This doctrine is a consequence of a belief in the moral law, the conviction that the universe is just. Every moral act must lead to its appropriate reward : if not this life, then in a future one.

Inference of the above doctrine for an organisation is that perceptions of customers, employees, share holders, suppliers and society about the organisation is formed based on its past performance and current deeds. Also, every positive initiative taken by the

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organisation will fetch good results now in future.

Yoga - the Path of Excellence :

According to Patanjali, Yoga is a methodical efforts to attain excellence. This is achieved though the control of the different elements of human nature, both physical and psychical. in yoga, a person is regared as a purusha (Atma) associated with a body. The subtlest element on the body is called chitta or buddhi. All mental states are modifications of Chitt. Ordinary human life i afflicted by the belief that the mind cannot fathom ultimate reality due to its afflictions like egoism, attachment to pleasure, aversion to pain, and love of life etc. These afflictions are responsible for the greatest turbulence in chitta. So long as there are modification in chitta, pursha is reflected in them, and itself with them. As a consequence, the purusha feels itself bounding in the of samadhi, all modifications of chitta cease, and the soul regains its eternal and attains a perfect placed state (or excellence). It becomes free, self-self-illuminated conciousness as Patanjali says :

योगः चित्तवृत्ति निरोधः॥

"Ending the function of chitta is Yoga"

In other words, in ordinary orgainsation there are distractions due to clash of interests amongst vaious stakeholder for their appaently conflicing demands leading to day to day problems and fire fighting by one and all. By ceasing al these afflicions an organisation can become an Excellent or Ideal organisation which believes in prosperity for all stakeholders. It can be achieved through the eight fold path of yoga, as shown in tabular form below :

S. N.	Eight-fold Path of	Meaning for an Restraint consists in Yoga	Meaning for an Organisation Value consisting of
1.	**Yama**	- Ahimsa (non violence) - Satya (truthfulness) - Asteya (non-stealing) - Brahmacharya (control of body desires) - Aparigraha (non-avariciousness)	- Care & Corporation - Conflict Resolution - Unbiased Objective Decisions - Control of undeserved expectations - Equitable Distributionof Welth
2.	**Niyama**	- Observances. Purification of the body and mind, contentment,	- Observance of transarency in the implementation

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	penance, study, and making God the motive of all actions	of rules/systems and - continuous improvement in these based on feedback.
3. **Asana**	Discipline of the body by adoption of steady and comfortable postures	Observation of organisational discipline by one & all, compliance of systems
4. **Pranayama**	Regulation of breath	Systematic control of processes through RADAR
5. **Pratyahara**	Withdrawing the senses form enternal objects and keeping them under the control of the mind	Withdrawing from internal politics and full control in the hands of participative management.
6. **Dharana**	Attention is a mental discipline which consists in fixing the - mind of single object.	Self discipline to achieve improvements
7. **Dhyana**	Meditation, is the standfast contemplation of the chosen object without any disturbance	Steadfast contemplation of the Vision/Mision without any distrubance.
8. **Samadhi**	Concentration is the final step, when the mind is so deepy absorbed in contemplation that it lodes all awareness of itself. In the state of Samadhi, all modifications of Chitta cease, and the soul regains its eternal and pure status.	Organisation attains the Excellence or Perfection.

Vedic Concepts to achieve excellence :

Many hymns of veda and other Shastra guide on how to get the excellence in life thus attain the God Lord Krishna says in Bhagvad Gita,

योग: कर्मसु कौशलम्।। गीता 2-50।।

" Yoga is excellence in Karma (action)"

Thus simplest, way to attain God is to bring excellence in all our deeds. Excellence has many dimension. Excellence implies more than competence, it implies striving for highest possible standards! Dictionary meaning of excellence is '*Quality of highest order*'. As per Vedic mythology, "Swa-Dharma" or *"Self-Ethics"* or *"Organisation's Values System"* is synonym to the Quality. To attain

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the Excellence or the '*Quality of highest order*' every one in the organisation needs to perform his duty or assignment correctly & completly without any deviation first time and every time. It can be achieved through following measures :

1. **Role Model Ethics by the Chief Excutive :** Employees will follow the *"Swa-Dharma"* or *"Organisation's Values System"* only if the and Top team set example before them. The Role Model Values and the Chief Executive influence his people most as the Shastra says :

यथा राजा, तथा प्रजा।

"As the king (Chief Executive) is, so are the people"

The above principle has also been endorsed by eninment international quality experts like Deming, juran, Claus Moller and Harry Roberts who delibately identify Personal Quality of Chief Executive as the starting point for the organisational excellence. The search of Personal Quality starts from Self-analysis or Self-Assessment. Thus Shastras strongly stress on the need of three type of Self-discipline to be strictly observed by the Shreshtha Purusha (Man with high moral ethis) or the Chief Executive of an Excellent Organisation. These are first Atma-Glani or Self-Guilt, second Ishwar-Bhaya or Fear of punishment by God and third Lok-Lajja or Fear of Society.

2. **Rule of Dharma or the Righteos Governance:** Dharmic Rule is the besic need to attain high growth. Following hymn of Atharva Veda further examplains it :

उदुषा उदु सूर्य उदिद् मामकम् वचन।
उौंदज्तु प्रजापति वृर्षा शुस्मेन वाजिना।।

"O King! Take care of the welfare and growth of all your people. Then you will grow as the Sun grows and shines at dawn and after its rise"

The sun makes consistent & continous efforts to grow without any fear. Similarly the Chief Excutive of an organisation should make consistent & efforts for growth of his employees and organisation the ideal of the sun in front of him. Manu Smriti explains in details how the king or chief Executive of an organisation should rule to attain excellence or prosperity for all

3. **Tearm Spirit :** The shastras further emphasises on the need of team spirit to attain high growth. The top management should consist of like-minded people. As the hymn in Atharva Veda says:

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समना सदेवा॥

" People with same divine thoughts grow together"

4. **Change the Mindset for Excellence :** To achieve organisation excellence it is essential to improve the quality in the way we work and behave. It needs to change the mindset to achieve the excellence as the hymn says in Atharva Veda :

अहम भूयासम् उत्तमः॥

"I will become excellent"

The above hymn clearly explain that a man should not only work but also attain the excellence in his actions. He needs a mindest for excellence. or in other words the Quality of a person's life is directly proportional to his commitment to excellence regred less of his chosen field of endevour!

5. **Take Care of all Stake-Holder :** In Vedic mythology, business is seen as a ligitimate, integral part of society. Its core function is to create wealth for society through manufacture, domestic distribution, foreign trade, financing and other such related activities. Success of a king's rule was partly measured by the range and quality of goods & services.And above all the rivh whole heartily facilitate donations and gifts for good social cause like building of roads, dams, schools, dharamshalas, tample etc. and other socially useful work. As the hymn from Atharva Veda says :

शत हस्त समाहर, सहस्त्रहस्त सं किर।

कृतस्य कार्यस्य चह स्फार्ति समावह॥ अथर्व 3-24-5॥

"O man! Procure wealth with one hundred hands and distribute it in charity with one thousand hands. Thus you attain perfection of the work done and to be done"

To achieve this our Shastras emphasises to work for an economic structure based on "**Sarva loka hitam"** meaning "the well being of all stakeholders" in the post- capitalist, post communist world. This will lead to transformation of the Corporate World and increasing profit sharing for welfare of the society at large leading to a new world order.

6. **Continuous Efforts with detachment :** A very important hymn from Yjur-Veda guides that one should continue to put in his best efforts till one hundred years (Whole life time) with detachment from its results. The selfless action will lead him to get highest level of happines (Moksha) :

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कुर्वन्नेवेह कर्माणि, जिजीविषेच्छतं समाः।
एवं त्वयि नान्यथेतोऽस्ति, न कर्म लिप्यते नरे॥ यतु॰ 40.2॥

" One should like to live in this world doing hard work for hundred years. There is no other way for one's salvation. A selfless and detached action keeps the doer from harm".

Lord Krishna has very beautiful explained this concept in Bhagavad Gita.

"Vision of Excellence in Bhagavad -Gita :

Vedic vision of Excellence in Bhagavad Gita preaches that real happiness lies in self- actualisation. This is the highest level of motivation explained by Meslow. At this stage a person works not because he is geeting rewarded for it but because the working gives him inherent happiness. In the Bhagavad-Gita, Krishna offers the path of Karma Yoga, or the discipline of action as stated below :

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन्।
मा कर्मफल हेतु भूर्मा ते संगोस्त्वकर्मणि॥ गीता 2-47॥

" The right is to work only, but never with its fruits ; Let not the fruits of action by they motive, nor let thy attachment to be inaction"

This teaches that a person must act, but without any attachment to the fruit of action. To follow this middle way, a person must do his or her duty, but without emotional investment in the result. Such an action does not bind the soul. Therefor, there are no karmic results to be suffered, and thus a follower of the path karma yaga finds release. In other words, an organisation should concentate on excellence of Enablers, the Result will automatically follow.

Sangthan Sukta - Vision of the New World Order :

The Rig-Vedic hymns portary the world as a place where human beings re expected to enjoy life. The main religious activity is yajnaya (scrifice for others) If the Sacrifice is correctly performed, God is obliged to help. Thus humans are assured of happy life, and a happier after life. The Vedic concepts grows are based on self - management and sefl discipline. Accordingly ever one is expected to follow his Swa-Dharma and continuosly make sustained efforts for self-growth a well a the growth of society. Sanghan Sukta, the last Sukta of Rig-Veda, presents the concluding thought on excellence emphasizing prosperity for all. The Vedic Vision of new world order is based on social harmony

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and welfare for all as we move towards the path of excellence as the last hymn of Rig-veda says :

समानी व आकूतिः समाना हृदयानि वः।
समानमस्तु वो मनो यथा वः सुसहासति॥

" O ye mankind ! Let your vision & thinking of life one and common,
Let your hearts be transpired with feeling of quantity,
Let your mind be united together,
Resulting in equal prosperity & common excellence in
the life for all"

Conclusion :

In the new millennium, it will be essential for the Business Managers to devise or adopt a unified theory comprising principles, methods, tools and systems appropriate to their companies . They must resist the lure or isolated techniques, which are not enough for transforming their companies. They must lead the Industry into process - transformation through Vedic concept to imbibe & maintain TQM based continous improvements. Old practices are to be reformed based on integrated concepts desribed above..

Finally, may be emphsized that orgainsational excellence is possible by developing awareness of self-resposibility fo people concerned with the organisation and inclucating values for appreciating the purpose of achieving goals. Success depends greatly on honest involvement of people in the organisations, willing to bring a change in tune with global environment.

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7

INDIAN WISDOM IN MANAGING HUMAN RESPONSE

*Bijan Bihari Panda
**Dr. H.M. Jha "Bidyarthi"

INTRODUCTION

Human life and work, individual and collective, needs a philosophy to guide it so as to make it the means for individual fulfillment and collective welfare. The more comprehensive that philosophy, the greater will be the fulfillment and welfare. Such a comprehensive philosophy has been given to the humanity by experiment and experience by the sages, men and women, of the Upanishads a few thousand years ago in India. It had so far remained far away from human collective life and influenced only a few select spiritual seekers. This philosophy known as Vedanta was presented by Swami Vivekananda in the modern age in its practical form so as to influence and inspire all types of human endeavors.

The Indian concept of **rajarshi** in which **raja** or power is humanized, even divinized by **rishi - 'sagely within and kingly without'**, as the ancient Chinese thinkers expressed it - is going to inspire more and more people of responsibility in India and abroad in the coming years.

VALUES AND HUMAN RESPONSE DEVELOPMENT

Responsiveness is central to our theme. To be responsive is to make the attempt to meet the various demands of life, of our work situations, and of our personal relationships. Human response, whatever may be the stimuli, should reflect qualities humane in character. In our contemporary life, are we able to project a reasonably developed response capability? We are bound to be critical in posing this question because as Indians we appear extremely vocal in support of our heritage and its lofty qualities. But do our behaviour at work (that is our work ethic) and the quality of our work reflect the much-vaunted qualities of our heritage - our Indian insight?

For the present purpose I am referring to Indian insight in the

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sense of sanatana or Hindu insight (the convictions, concepts, and norms conditioned by Vedic traditions) because more than eighty - one per cent of the mainstream of our population belong to a way of life based on a unique culture popularly known as Hinduism. But the values at work in our urge for truth, knowledge, and the ultimate are, of course, universal. In our application of Indian insight to our subject we shall investigate work ethic, the quality of work life, and leadership and team-building patterns in everyday experience in relation to human response development.

THE WORK ETHIC

To begin with, the ethics or work demand a sense of morality. We are, so to speak, selling a product - ourselves. Now what is the standard we bring to that transaction? Can we claim that the exchange of payment against the agreed services is based on at least a minimum standard of honesty? We are extremely vocal about corruption on various levels, but is it not blatantly corrupt for us to accept a pay packet without providing a quality of service for which the taxpayers and consumers are paying? Is it not the case that it is in this very area that the scale of dishonesty is the greatest? As with services, so with the goods produced, more often than not. Then the ever-recurring claims for increases in pay are not usually commensurate with any urge for honest work. Can we say that work practices as we have outlined them here are approved by Indian insight?

NEW TRENDS IN MANAGEMENT

The profit and productivity oriented ideas of Business Management so successfully experimented during the last few decades in U.S.A. and other countries of the West gave birth to "go-getter" managers whose only aim was to bring material success at any cost. Altruistic ethics was either ignored or given the second place. In 1985 Peter Drucker, the prolific writer on to-day's Business Management, in his book. **The Changing world of the Executive,** wrote, **"There is only one code of ethics, that of individual behaviour, for prince and pauper, for rich and poor, for the mighty and meek alike. Ethics in the Judeo-Christian tradition, is the affirmation that all men and women are alike creatures-whether the Creator be called god, Nature or Society,"** Yet no guidance was given how to practice business ethics.

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New thoughts emerged by 1988. Kenneth Blanchard and Vincent Peale brought out a book, **The Power of Ethical Management** (William Marrow & Comp. N.York). On the cover of the book was written the following lines: "Integrity pays. You do not have to cheat to win." One of the chapters had the sub-title: "Managing only for profit is like playing tennis with your eye on the score-board and not on the ball".

The authors wrote, "Every problem can be solved if you take some quiet time to reflect, seek guidance and put things into perspective." **The conscience must strike any one when an unethical deal is struck, disturbing peace and integrity of both the individual and the organization and finally bringing its downfall.** The authors quoted a poem **"The man in the glass"** whose last stanza reads as follows:

"You may fool the whole world down the pathway of life
And get pats on your back as you pass,
But your final reward will be heartaches and tears
If you have cheated the man in the glass.

MANAGEMENT NEEDS HOLISTIC PARADIGM OR FACE PARADIGM PARALYSIS

The holistic paradigm brings to focus two startling truths that may revolutionize the entire management techniques practiced today.

1. Since all minds and all lives are interconnected, a respectful attitude of honesty, help, care and encouragement are not only the best policy but the only policy in management.
2. Since a living organism, however bruised, can regenerate itself, how much more can a worker generate himself or herself when empowerment, encouragement, trust, faith, and support are offered to the individual?

Despite paradigm shift in physics and physiology, management still remains by and large, dualistic. Unless modern management realizes this need to accept a holistic approach, it is destined to remain incomplete. How to make the ordinary man perform extra-ordinarily? The only answer to this is that the individual must have a spiritual growth, which is being neglected in today's management system.

Applied to Management of inter-human relationship Holistic Paradigm teaches:

1. Love begets love

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2. Hatred begets hatred
3. Trust begets trust
4. Gratitude begets gratitude
5. Respect begets Respect
6. Empowerment begets responsible productivity.
7. Meditation and spiritual practice bring internal growth and higher personality, capable of silently commanding and guiding the corporate members.

Organization minus "holistic management" die like huge "dinosaurs." Colossal industries and institutions incapable of changing according to the needs of the time caught in the stagnation of their past glories, heritage, old habits and "traditions", old style and practices, which are basically dualistic in thought, and feudalistic in action, enter a period of decline and disintegration. **If tomorrow's management fails to accept the "holistic paradigm", it is going to have, a "paradigm paralysis".**

ESSENTIAL QUALITIES OF A MANAGEMENT LEADER

MANAGEMENT NEEDS HEROES OF EXCELLENCE

Why of all the heroes and ethically strong persons in Mahabharata, Arjuna was chosen by Krishna as his general for establishing justice in a society disintegrating under the weight of injustice? **It is because Arjuna had developed both excellence in action, and faith in Truth and justice.** He had unflinching faith in Krishna, the symbol of all good and great. That is why Krishna identified himself with Arjuna of all the Pandavas (Pandavanam Dhananjaya).

Arjuna is a spiritual hero whose source of inspiration is Krishna, a human symbol of the Almighty. What should be the qualities of such hero? The Gita says that an ideal spiritual hero will be endowed with: **Fearlessness, vigour, splendour, purity, evenness of mind, patience, cleanliness, non-haughtiness, absence of envy and freedom from anger, calmness in adverse circumstance and readiness to do good for others and above all faith in the all-conquering power of righteousness.** (chapter 16 of Bhagavad Gita)

Buddhism required Ashoka who was favored by Gods (Devanam Priyadarshin) for his many excellent qualities. In order to spread the gospel of Buddha far and wide Ashoka took Buddha's message of service for **Bahujana Hitaya, Bahujana Sukhaya,** and made the largest Indian territory thriving for a very long period. Hinduism

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needed a young, brilliant and extremely dynamic Shankaracharya to reintegrate the nation under the banner of Advaita. India required a **"Cyclonic Hindu"**, a heroic spiritual stalwart like Vivekananda to usher in a new civilization where India's spiritual vision would give direction to the present material culture.

Japan needed a Matsushita to revive the nation's industry and wealth. Indian industry needed a Tata to show the way, how ethical business can help in the promotion of nation's wealth and general welfare Today it is becoming increasingly clearer that management leads to success only with the leadership of a hero, a man of excellence. American authors Kennedy and Terrence wrote in their book **Corporate Cultures:** "American boardrooms need heroes more than Hollywood's box offices need them. Heroism is a leadership component."

What kind of a hero does management need for success? To Junagadh Dewan Haridas Beharidas Desai, Vivekananda wrote on 29.1.94.

"Three things are necessary to make every man great, every nation great. (1) Conviction of powers of goodness (2) Absence of jealousy and suspicion and (3) Helping all who are trying to be and do good.

MANAGEMENT NEEDS HEROES WHO PRACTISE WHAT THEY PREACH

"Yad Yad Acharati Sresthah Tat Tat evetaro Janah, Sa yat pramanam kurute lokah tat anuvartate"

"Whatever the excellent and best ones do, the commoners follow."

In Indian concept a leader is **Acharya**. The word **Acharya** has come from the root word **Achara** (practical behaviour and discipline). A leader is one who practices an ideal life worth imitating, both inwardly and outwardly.

INSPIRED AND SPONTANEOUS DYNAMISM TO EXCEL AND HELP

The visionary leader must also be a missionary, extremely practical, and intensely dynamic, capable of translating his dreams into reality. Matsushita sought managers who would be "a man of action, able to translate his ideas into action and young enough to keep working towards his goal for at least another decade".... This dynamism and strength of a true leader flows from an inspired and spontaneous motivation to help others.

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"I am the strength of those who are devoid of personal desire and attachment. O foremost among Bharatas, I am the legitimate desire in those who are not opposed to righteousness", says Krishna to Arjuna.

DRAWING ALL PEOPLE TO THE LEADER

The leader is one who has learnt the art of drawing different kinds of people towards him and extracting the best from each one according to his qualities and aptitudes. With bad managers plans fail just as with bad headmasters even good school goes down. **This quality to draw all people towards oneself is born of a few factors:**

a. **The workers must know that the leader sincerely feels for them.**

b. **The workers must see that the leader himself loves to share all the work that the workers do.**

c. **The leader must be pure in body and mind. A pure body mind develops a rare bio-magnetism which draws all people spontaneously towards him and compels them to do what he rightly desires. "And I, if I be lifted up, shall draw all men unto me," says Jesus Christ.**

EVENNESS OF MIND: THE SECRET OF SUCCESSFUL MANAGEMENT

Should one always expect success? No. All movements in the world are non-linear, with regular ups and downs like sound wave, light wave and the waves of joy and sorrow in one's life.

If with all the efficiency and struggle success does not come., what should the manager do? He should be calm and accept the situation with equanimity. This equanimity is the secret of facing all situations in work- **Samatwam Yoga Uchyate** - says the Gita. (2 - 48)

That skill, according to Shankara, consists in maintaining the evenness of mind in success and failure, in the performance of work as one's duty.

The calm mind in failure will lead him to deeper introspection and see clearly where the process went wrong and eventually lead the hero to lasting success.

ATTENTION TO MEANS LEADS TO THE END

The first duty of a leader is to ensure that proper attention has been paid to all the steps, all the means which will lead to success. Our failures come because we are too much drawn to the goal and

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forget to pay proper respect to the means. Once the goal has been set, once the futuristic vision has been fixed, once the target has been clearly foreseen, the leader will calmly, steadily, and intelligently galvanize all his energy to perfect the means to the goal. This will lead to success.

FACE ADVERSE SITUATION WITH STRENGTH AND CALMNESS

Once an executive asked. "How to face the situation when things fall apart and workers go wild? Vivekananda's answer is: **"Face the brute."** Face it with all the infinite strength and courage of the Self within. **"Abhayam"** (Fearlessness) is the first requisite of a man of action, according to Gita. And this strength and fearlessness, which comes from the Infinite Strength within, must be combined with the calmness, evenness, tranquility of mind and spiritual approach. **"Religion is the manifestation of the natural strength that is in man,"** said Vivekananda. Krishna's immortal exhortation to Arjuna **"Yield not to unmanliness, O Partha, it does not befit you,"** has become the classic Indian invocation for fearlessness. It is tragic that Arjuna , the Scorcher of foes, got suddenly frightened by the spectre of the colossal army of the enemy and lost all faith in his own world-conquering power. Krishna, by sheer power of words, the celestial song (Gita), removed his delusion and restored the faith. **" Faith is not belief, it is a grasp on the ultimate, an illumination,"** said Vivekananda.

SARDAR SIRDAR: HE WHO SACRIFICES IS A TRUE LEADER

On his way to India, young Alexander and his huge army were gripped by severe drought and thirst. Some soldiers dug the soil and with great difficulty brought a little drinking water for their leader. Alexander smiled and spread the water on the burning sands. He was one with the army. It is with such a spirit of sacrifice that Columbus had succeeded to steer to the new continent, even when his convict-sailors turned against him. **"Kill self first if you want to succeed"**, says Vivekanda. And again, he said **"Be the servant if you will rule. That in the real secret,"**

NEITHER MAXIMUM NOR MINIMUM BUT OPTIMUM

There is whole range of some times even contradictory values that business ethics has developed over time. Pragmatic understanding shows that we should seek an optimum mix of values that can function satisfactorily in real life.

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1. CONTROL GREED

There is an intuitive apprehension that human greed may destroy society. **Lobha** is described in Indian Tradition as one of the six disturbing elements of human harmony **(Patanjali).** But Greed has been accepted as positive force according to Bhartrihari (Neeti Shataka, 64)

Eke satpurushah .....

The Samanyas or generality will do good to others provided it does not hurt them, only a few will harm others to do good for themselves. This view has found over whelming support from modern economists (Amartya Sen; 1990) who argue that if every one worked greedily for himself it would miraculously turn out to be a good for all.

2. PURSUIT OF PLEASURE

This was considered an ethical value by many philosophers of the past. Happiness and Pleasures for them could not be just pleasure of flesh but also of the mind. Pleasure must be distinguished from greed. Altruism and absence of greed can indeed be a cause for giving pleasure as incase of Alacrity Foundation of Tamilnadu whose shareholders decided to endorse the policies of the management and accept a lower return on their investment for the satisfaction of participating in a company with high ethical values.

3. TRUTHFULNESS

Speaking the truth is most universally accepted as a prime ethical value. Indian tradition has an obsessive attachment to this value and has developed an impressive philosophical and episodal inventory to ensure that speaking the truth comes instinctively. There are, however, contextual situations where Indian tradition exempts one from strict adherence to truth. Truth is ethically valued because of its universality and also because it makes for the greatest good of the greatest number. In business ethics it is first step to building relationships based on trust.

4. TRANSPARENCY AND HONESTY

These require total openness. Nothing is to be hidden from those who would be affected by the information.

Transparency was, however, not always recommended in Indian ethical tradition. **Kural** says that it is not wise to reveal every thing prematurely before decision is taken.

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5. STOIC DIGNITY

The ennobling dignity born out of enduring with courage, pain, adversity and failure draws spontaneous applause universally. Indian mythology is full of heroes and heroines who exhibited this stoic dignity.

6. CAMARADERIE AND FRATERNITY

The concept of camaraderie and fraternity is an emotive slogan, which was used by both the French and socialist revolutions. It has special significance for the Indians as the caste system in many ways is a negation of this principle.

The message of brotherhood comes out loud and clear in India from Islam and Sikhism. In Hinduism also we speak of equality (Isavasya Upanishad, Gita, Rig Veda etc.)

7. TOLERANCE AND PLURALISM

Indian managers will soon have to face the problem of contending with multi-ethic situations. Over time and with global interconnections, they have to realize the practical utility of tolerance and pluralism.

Pluralism recognizes that the legitimate ends of life are many, that there are wide varieties of the good and moral, and that there need be no single blue print for heaven.

These concepts also have strong Indian roots. Their importance in business ethics can be seen in the need for working together in organizations. If organizations do not cultivate these ethical qualities, they are bound to either work at low efficiencies or collapse.

WHY DOES AN UNETHICAL LEADER FAIL?

Indian tradition had always searched for ideal heroes. The Mahabharata offers us two powerful models, one in Arjuna and the other Duryodhana.

Both are equally brilliant: powerful, having intensive organizing capabilities. In fact, Duryodhana, as a statesman, was more sagacious than Arjuna. Yet why did Duryodhana fail and Arjuna succeed? The simple answer is that with all his extraordinary valour, Arjuna accepted the holistic message of Krishna while Duryodhana did not.

"Those who accept all works as a sacrifice for the welfare of all, are freed from all sins (and attain success). But those who work only for their own benefit and profit, eat only sins (and they get defeated in their purpose.)

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CATCH THEM YOUNG

We have read and spoken eloquently about values as per Indian Traditions and its salutary effect on building corporate excellence.

But who exactly will be the people practicing these values? The present executives? No doubt, they will be the people who will have to put the ideals into practice. But experience down the ages from prehistoric times show that those who are exposed to these values and ideals from very young age eventually develop into towering personalities. All of them, without exception have learnt these values through folk lores and stories from ethics from their mothers and other family members.

Swami Vivekananda, Chhatrapati Shivaji Maharaj, Guru Gobind Singh, Alexander the Great, Netaji Subash Bosh are only few of those brilliant species.

Coming to the corporate arena the first name that comes to the mind is Robert Owen, the Irish Businessman, who at the age of 18 bought his first industry and later on because of his human relations and ethical approach was termed as the Father of Personnel Management.

Many of our Indian Business Families also follow this tradition of Educating their younger generation in the spiritual traditions.

EXPERIMENT AT S.S.G.M.COLLEGE OF ENGINEERING, SHEGAON.

With a view to instilling the spiritual values in the students of our college, who, eventually will be the future executives of various industries, we have initiated various extra curricular and co-curricular activities. The prominent among them is the **Study Circle** conducted under the aegis of Akhil Bharat Vivekananda Yuva Mahamandal. Quite a large number of students daily attend the moral classes on various topics of practical implication. There are also other programmes like Prayer, Yoga Classes etc. Our experience in this field is very positive. We have found tremendous changes in the personality and character of the participants. We are pretty sure that when they occupy prominent position in industry after their education they will surely shine as men of character.

Our study is still inconclusive and we hope in future we will be able to produce some empirical data on our studies.

CONCLUSION:

"Ethics is no longer a rhetoric." Ethical education can be and is

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designed to produce balanced, pleasant, flexible and effective managers with the power of insight and the courage to create and use ethically desirable means to sustain organizations in ambience of liberalism and democratic choice. They must learn to see people as they are- mostly good but some times vicious. Management education and training must consciously try to prevent the manager from getting into a frenzy of the fanatically self-righteousness of a fundamentalist who has a maniacal desire to reform the world.

Let us resolve to initiate action programmes to restore the awareness of the perennial values and reconstruct our society accordingly. Let us set our norms of behavior according to the values of harmony and tolerance, patience and understanding, sincerity of purpose, respect and hard work and, above all, based on the awareness of the unity that underline all manifest differences.

Moving thus towards problem solving, we can't but succeed.

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8

SCIENTIFIC ASPECT OF YOGA & ITS IMPACT ON HUMAN LIFE

*B. Tiwari

Object - To know thyself through YOGA i.e. Atma Gyan

Apparatus - Human Body, open Air Space, soft blanket, Green soft grass

Principle - Elasticity is life and toughness is death

Procedure - Yoga is the highest type of science ever known to the the human being. When I say, this is a science, it must be verified experimentally and for that purpose we need an apparatus and that is the body itself.

Before entering into the details of Yoga first let us understand the definition of Yoga. According to the father of Yoga Patanjali

योगश्चित्तवृत्ति निरोधः i.e. Yoga is the process of attaining thoughtlessness which is just like a chain reaction. The moment the thinking process stops, there is a state of Vacuum created in the mind and at that stage automatically **Atma** is attracted by the **Parmatma** and there is the union of the two, which is known as **Yoga** and that is the state of "Samadhi" i.e. we experience the permanent bliss. To achieve that bliss we have to pass through eight stages which are as follows:

1) Yam 2) Niyam 3) Asan 4) Pranayam 5) Pratyahar
6) Dharna 7) Dhyan 8) Samadhi

To achieve the state of Yam and Niyam the following five points are to be practiced in life.

1) Never tell a lie 2) Never steal anything
3) Never induldge in sexual entanglement
4) Non Violence 5) Never use any kind of intoxicants.

If we practice the above five points honestly in life we will achieve **Ridhdhi & Sidhdhi** i.e. whatever we desire is immediately fulfilled.

Asan - **स्थिरं सुखं आसनं**- It refers to body postures in which one experiences pleasure.

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These Asanas are of three types :

1) Standing position i.e. Surya Namaskar
2) Sitting postures eg. Paschimottan Asan
3) Ardhmatsyendra Asan
4) Lying down postures eg. Mayur Asan, Sarvang Asan etc.

In fact the Asanas are Eighty Four lacs, but only a few according to our need and suitability are to be decided by us.

Why these Asans must be done should be well understood. There are two types of exercises i.e.

1. Exercises of the external organs of the body - includes running, playing various games
2. Exercises of the internal organs - includes Asans as mentioned above

By practicing exercises of the external organs we get tired and need double time to come to the normal position.

By practicing exercises of the internal organs, we receive energy from the mother nature and we can work for more hours than we perform the Asanas.

That is why Asanas are preferred over other exercises.

By doing Asanas the whole body becomes perfect, energetic and strong. Not only the body but also the mental thoughts are altogether changed i.e. they move in the direction of eternal truth. Since now-a-days the whole environment is polluted, whatever we eat, drink or inhale, our body keeps on accumulating the toxins and falls sick. Therefore, the only way to remain fit and healthy is the Yogaway.

4) Pranayam – According to our master Yug Rishi Shri Ram Ji Sharma Acharya, Pranayam is the process of making the **Pran** stationary and mobile both. By doing so we are able to control all our eleven sense organs specially the **मन** and by controlling these sense organs we are in a position to achieve the desired goal. As we all know **PRAN** is omnipresent and is responsible for controlling the whole universe. It is the living element and its mobile factor is of the order of 10^8 meters/ sec. i..e the wave length of the electro-magnetic waves. It is also responsible for our life and proper functioning of the body. The moment its quantity in the body decreases we fall sick. So the only way to remain physically and mentally fit is the **Pranayam way**

There are various type of pranayams like **Nadi Shodhan, Surya Bhedi, Kapal Bhati** etc. It is not possible to discuss them here in detail. According to the **Yug Rishi,** deep breathing is sufficient to keep us healthy. As we know our lungs have 60 crore cellular cavities,

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but the human being hardly uses even 10 crores of them and hence we fall sick.

5) Pratyahar- It is made of **Prati & Ahar**. Ahar means eating and Pratyahar means vomiting. Inhaling the air is just like eating and exhaling is Pratyahar. In the process of Yog Sadhna, we practice **Dharna, Dhyan & Samadhi** But before practising these three, Pratyahar is the most essential, because without emptying the space, we can't keep other things there.

Since all types of good & bad sanskars are occupying our thoughts we should try to examine them all. Keep the good thoughts and remove the bad ones. Then & only then we will be able to proceed further in practicing **Dharna, Dhyan & Samadhi**.

Don't let undesirable thoughts enter your mind. Try to stop them and vomit them.

PRACTICE OF PRATYAHAR

Sit in calm & lonely place in the morning or evening and practice the following points:

i) I have totally thrown out all my bad thoughts and bad sanskars.
ii) Those bad thoughts & bad sanskars can never come back to me.
iii) I deeply detest the bad actions and bad thoughts & consider them to be my enemy.

DHARNA – Dharna means to conceive such thoughts in the mind by which the ultimate goal can be achieved eg. thoughts like happiness, good health, pleasure, peace, satisfaction, and bliss. If we conceive bad thoughts we will get bad results but if we conceive good thoughts, we get good results, as suggested by the **Newton's** 3rd law of motion **–Every action has an equal and opposite reaction.**

In pratyahar we practise to vomit bad thoughts and bad sanskars. Now after emptying the mind from bad elements it must be filled by good thoughts and sanskars. This is **Dharna**.

In this context Maharishi Patanjali has suggested a very good & simple method i.e. **The opposing force** eg. if we have thoughts of anger in the mind, oppose them by instilling in you thoughts of love & affection. Similarly, conquer the bad thoughts of unwanted sex entanglement by the thoughts of **celibacy**.

To practise, create the following thoughts in the mind:

a. I am the centre of good & strong health.
b. I am the torch bearer of power
c. I am the master of my faste
d. I am full of piousity and excellence.

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e. I am holding a strong body, mind and inner consciousness.

Dhyan

Whatever we think we become accordingly. In other words, we must conceive thoughts of what we want to be. This is the aim of Dhyan. According to **Yug Rishi Shri Ram Sharma ji Acharya**, thought is a living element and as such whatever we think takes a practical shape.

For achieving the ultimate aim, sit in a calm and lonely place with your eyes closed and let the following thoughts control your mind:

1) I am proceeding towards higher goals
2) I am achieving importance
3) I am making my powers great
4) My knowledge, power and ambitions are rising higher & higher
5) I am great & my powers are great

Samadhi

In the process of Dhyan, we practised to obtain higher & higher stages and the effort is made to merge with **Paramatma**. The ultimate state of Dhyan is **Samadhi**.

When the mind is completely in union with the desired goals- that stage is known as Samadhi.

When Vibhishan met Lord Ram he asked Lord Ram –Lord, how can I get you?

निर्मल मन जन सोमोहि पावा

मोहि कपट छल छिद्र न भावा

This was the reply given by Lord Ram. If we want to reach the stage of Samadhi the most simple yet the most difficult way to come to the stage of Samadhi is to achieve a **निर्मल मन**

For attaining the stage of Samadhi, sit in a calm & quiet place in the morning or evening & practice the following :

1) I am immortal. Body is only the outer garb.
2) I am shapeless and my mind is only an instrument.
3) I am one & only one single, duality is only a curiosity.
4) I am not attached to anything
5) I am great. When I feel small it is out of my ignorance.
6) I am **सत, चित्त, आनन्द**
7) I am & only I am

In the end, I am sure and confident that by practising the above eight parts of the **Astang Yoga**, we can achieve the desired goal i.e. **inner perfection, Atma Gyan, Bramh Gyan,** Permanent Pleasure or The Bliss.

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9

ANCIENT INDIAN WISDOM FOR HR MANAGEMENT

*Sanjeev Ranjan

REVISITING CORPORATE TOUCHSTONES

Any attempt to write about delicate but critical issue such as the perceptions and challenge of an inquisitive mind in to treasure trove of ancient wisdom that our scriptures gospels and epics have is an formidable task by itself, especially in transient times when monumental changes are taking place in and around us. We can not but trepid in this effort because it is fraught with compulsive hazard of a fantasy intertwined with crystal ball gazing unless we can see the writing of the wall and use our third eye to read the present and critically relate it to the past and most importantly put on our thinking caps and action shoes as Edward de Bono would have us do in right earnest.

To extrapolate these observations in to cohesive build up of what the future would look like is again a different ball game altogether for which the organisations would be challenged to generate innovative techniques and use last ounce of creativity often brought about through simulating the feel for the people issue and related Human resource challenges on the issue in question. That our scriptures and wisdom laid in Mahabharata, Gita, Vedas would be the beacons through their unique positioning, proximity to our indianness, culture is an added fillip to the felt need for looking at the essential touchstones of the corporate and business enterprises. The beauty lies in its simplicity of ideas propounded in the literature suggested.

We talk about the dynamics of an enterprise its processes and the myriad problems that form the course content and focus of the business school curricula.

Enterprises creation however goes quite underplayed. Not so in Panchtantra for instance, which is indeed a storehouse of ideas on this matter. Some of the crucial questions that CEO's facing today are such as : What is your corporate mission, or what should be your corporate mission? Are you competitive enough? How can you create

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the competitive edge? How should you cope with change? How do we deliver results? At an individual level also the point of concern are how would you develop in to a visionary to use your third eye? How do you become more integrated and focussed individual? How do you cultivate ownership and responsibility Indeed how does one enhance corporate citizenry in real sense of the term? These and many more aspects are included in our wisdom but the question is do we always require an extra sensory perception to gain an insight into these observations?

Against the backdrop of this realized wisdom and also for the purpose of this article it would be a limited endeavour to scan though two aspects of challenges that the corporate entities are likely to face : one would be in the area of people management namely emergence of new HR and need for customized system to gain competitive advantage. And second, the management of a critical mass of knowledge regarding business, enterprise, environment and processes through these get disseminated even while impacting the essential dynamics of organizational survival, sustainence and growth in coming times.

Knowledge in its purest form is part of the consciousness which has also been amply reiterated in our scriptures such as Bhagwad Gita, and Puranas.

'Aham Bramhasmi' and 'Tatwam Asi' are adequate reference to the importance of Knowledge and of Being. Why then are we not able to harness the power derived form the knowledge for the rightful purposes?

Why then organizations are struggling to search for power outside when they should be searching it within?

Our ancient wisdom and our knowledge of scriptures can be very helpful for us to develop the vision, a technique by which we can discover gems within us. Individually or organizationaly this streak of unparalled vision can propel towards Gyan Yoga or in management parlance a systemic way of managing knowledge for higher ends. Realistically of course this form of yoga would require that we spend time with ourselves for creating more focus and drive. For corporates it would means initialing a process of discovery towards divinity. Consciously become introspective about searching a higher order meaning of their entity itself!

A Word of caution here regarding the need to be realistic in our assessment of the optimism and constraints would be required.

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Even as we look outwards to gain in on the trends for the future we can not but be realistic... Azim Premji, CEO of the software giant WIPRO has an interesting story to relate about a ship that was lost on the high sea. On board the ship were an optimist and a pessimist. The pessimist would get up in the morning and announce that the ship would sink that day while the optimist would declare that they would sight land that day. Everybody loved the optimist and hated the pessimist. When they could not take it anymore, they threw the pessimist overboard.

However the optimist continued to announce they would sight land soon. This went on for some time untill they realised that the optimist was hopelessly optimist....no land .Therefore they threw that optimist as well. The lesson out here is to be realistic ... this would help us base our observations on what, how and why of the broader environment of the subject matter of study.

BACKGROUND

Rapid changes are affecting the very basic frameworks of economic and business environments, regardless of geographic boundaries. Digitalisation, deregulation and globalization have altered the corporate landscape and it has given rise to an era of great discontinuity.

We would realize the crucial aspect of corporate functioning is regarding decisions taken and action pursued? Is there a balance between what we say and what we do? Do we ever suffer pangs of conscience when things go wrong because of what we have done and that we may have found some one else to blame on?

Manasa, Vaacha, Karmana stipulates that our thought and action should be pure and integrated. Action taken must be self clearing only then one can be a Yogi.

The concepts of devotion, action mission and vision have been simply stated in an excellent prayer.

Mookam karoti vaachalam Panghum langhayate girim
Yatkripa tamham vande Paramanandam daayakam

The individuals would have to be faithful, devoted to their convictions, organization that they are working for and truly they can attain glory.

Individuals and corporate entities are becoming reckless in their pursuit of their own motives often against the norms of civilized conduct or business ethics. Nestles dumping of contaminated baby food in Brazil is one. Nick Lesson is another. A lesson in sharing rather than blindly competing values found in the prayer can help.

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Sahana vavatu, sahanau bhunaktu sahaveerayam karvahai
Tejasvinashi tamastu ma vid vishavaahai
Om shantih Om shantih.....

Let us learn together, work together with energy and team work. This can be an excellent lesson in cultivating team spirit in the organization.

In the coming times of the several challenges for a business organization would be evolving competitive structure which would undergo change in concept as a whole.

Organizations are realizing that to manage these far reaching changes in structure, and the way business gets conducted the technology alone would not be sufficient. These organization would have to reinvent themselves beyond reason. Charles Handy couldn't be more accurate when advocating in his magnum opus called Age of Unreason that the individuals as well as corporations would have to challenge the fundamentals and their own parameters of wisdom regarding everything they thought they knew about managing human resources.

This would imply constant need for the organizations to reinvent themselves in the process and concepts of what it takes to transform and revitalize.

Needless to say that if ever there was and there is one single resource which critically makes or mar an organization it is the human resource. Among other factors in the coming times an organisation is bound to experience greater pressure of people aspirations which would in turn challenge few of the organisational resources none more compelling than its resilience and intrinsic ability to galvanize the talent base in order to leverage competitive advantages through marshalling intellectual capital.

Indeed a strong talent base with built in system to prune excess skill and replenish shortage ones would be one of the several initiatives that HRD would have to undertake. This would have to be in consonance with the business requirements of present as well as future times.

Human resource initiatives can be afford the luxury of being an attached outfit or adjunct, albeit an expensive one to an organization.

No more can they be under emphasized for not being outwardly productive or their credentials be questioned for not directly contributing to the bottom line.

SHARING WISDOM-CAN IT BE A USP?

In fact organization would have to become a learning one and new

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paradigm would be more about qualitative shifts and esoteric measures which some time despite being nebulous are not lost on the value in as much as the survival and other questions of bread and butter for an organisation are concerned.

Learning organization by the very nature of it would be required to CRITICALLY sharing wisdom which means accumulated information, its preparation, preservation and exploitation in a manner that expedites the provision of right information to the right people at the right time. The major HR challenge in managing knowledge would revolve around few parameters as under.

*As a competitive business strategy, developing systems for creating and capturing knowledge in order to leverage intellectual capital is critical. The HR would be challenged to inculcate a desire to share knowledge in the organization in the effort to be visionary in perspective and approach.

Truely speaking the HRD effort of an organization would have to be closely aligned with the broader framework of corporate business rationale, policies and performance measurement issues. Has this been attempted yet in our country? Yes. The myriad success stories of skill and human endeavour have been recounted in companies like Hewlett packard, Hindustan Levers, Intel and several others.

Not surprisingly that a company like infosys for the first time in corporate history has human resources of their firm listed as assets and they from a part of their balance sheet with near actual value for their human resources calculated in quantum figures! And results are there for every one to see. With an incremental share value, net asset value and ever rising fortunes even in present downturn times, need we say more?

The organization in future will have to learn to assign value and build brand equity of the people ware that they have.

And they would have to start with the basic functions. Attracting, managing and nurturing HR would be critical for creating brand value. Ever newer ratios such as per rupee capitalisation of intellect, per rupee return on cost of people and per capital return on value investment may be created to cope with changed focus and perspectives in managing people.

SYSTEMATIC CHANGES REQUIRED

An integration effort of HRD activity would have to pitch in for proactive measure on four aspects with regard to skilled individual resource management. First, organization would have to create climate

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and ambience where the skills and talent can experience total freedom to develop without any fetters. Second, they would be required to put in well coordinated systems that contribute in releasing the potential. Third, they would have to build in some mechanism for appreciating and recognizing the skills and talent. And fourth aspect would be to constantly create the utility systems check to counter skill obsolescence in order that the HR is effectively able to contribute what is most required and competitive.

Another hard reality that is and will soon hit us is that organisations would have to undergo transformation with the way manage critical value of knowledge in transient times.

The hitherto concepts of say respect coming with grey hair or age being synonymous with wisdom or experience coming only with age would have to be discarded. Sad? But only so true.

The new repository and avatar of talent instead will be the knowledge worker, professional, innovative and with business savvy, sharp reflexes, with an instinctive ability to network and possessing unbridled ambition. These workers would be highly talent focussed, creative and severely entrepreneurial in their approach having a very robust performance ethic.

This is where organisation would feel challenged in terms of devising and creating systems that would demand more out of that knowledge worker, egging him on to pursue higher standards of task and difficulty level without making him feel threatened.

This would mean that they would have to be more flexible with regard to sense of work etc., discipline and reward mechanism. Indeed it should be no surprise to find creative people being rewarded for more mistakes made or for those new bold experiments undertaken. Success would have a different feel and name to it.

In the knowledge economy therefore skilled employees would have a different niche carved which on their sole strength may even drive the business results and growth imperatives. This would be particularly true of knowledge intensive enterprises.

HR challenge here could mean creating and establishing a whole new paradigm to manage the aspect of accurate knowledge and putting in place sensitive systems to constantly align the critical knowledge with competitive requirements of the organization.

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Profound changes in the structure of the organisation can not be overlooked as a new business reality.. something which require a Herculean effort on part of the HRD indeed.

Nor can they be oblivious to the changes that will be required in concepts of leadership, span of control and chain of command in an organization having greater sensitivity to such crucial issues of people management.

The days for the unilayered, pyramid or matrix structure for an organisation would at best be counted.. instead project based but high-focus short life jelly structure would come in. Perr. G.Gyllenhammer of the Volvo experiment would be revisited to grapple with the challenges in the area of organizational structures.

Indeed a radical rethink is what would be the order of the day.. imagine leaders fighting it hard every morning just to be able to call the shots! Interestingly leaders would be coming more from the stock of actual doers rather than familial owners or nominees of mere share holders.

While this may not be under threat for some time, neverthless this aspect of people being thrusted upon the organisation would be challenged probably in more subile ways.

Boxes, hierarchies and rigid structures would have to go out of use! We may have to learn to live comfortably without borders, without leaders in traditional moulds and actually without having subordinates laugh at the jokes of the bosses!

To manage these issues in competitive times the HR would have to quicken its pace to manage what affects organisation.

Knowledge as we will see that it would become obsolete just as quickly it gets created almost a process of self-destruct.

People who are able to think out of the boxes, can go to that extra mile probably would become thought leaders.

And in very honest terms the time for the organizations to engender the imperatives for change is here and now.

Just what is the requirement then for this agenda? Look into your roots, strengths through ancient wisdom of our heritage and we can never go wrong.

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10

DEVELOPING MANAGERIAL POTENTIAL – A KEY TO ORGANISATIONAL TRANSFORMATION WITH SPECIAL REFERENCESS TO SELF-MANAGEMENT PRACTICES

*Mr. Saurabh Mani
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"Aamantram akshram naasti, naasti mulam anaushadham
Aayogya purushah naasti, yojak tatra durlabha"

(There is not a single alphabet, which is not a mantra, there is not a single herb, which is not a medicine, there is not a single person in this world who cannot do anything in this world, only the proper use of them is rare.)

-Ancient Sanskrit Verse

The managerial Potential- Maintaining Competitive Advantage

The above verse of ancient Indian literature, emphasizing proper utilisation of resources, is practical even today. A successful business today must maintain a competitive advantage in at least one of three areas—technology, capital or people. Since few entrepreneurial businesses can rely on technological or financial superiority, their best chance of building a sustainable competitive advantage is with respect to people. By adopting an objective system for selecting the right people and understanding what motivates them to stay, entrepreneurial businesses can find and retain awesome performers. They can build a greater lifetime value for their members and become more profitable organizations.

People are almost always hired based on appearance and skills.

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They quit or are fired usually because of personality. In entrepreneurial businesses in particular, the majority of positions require people who are strong in soft skills rather than in hard skill sets. This makes it essential to understand the behavioural requirements of each position to match it with the personalities of the applicants or incumbents.

Managers need a personality similar to a business development representative, but they need to be more dominant and less sociable, which makes them even more results-oriented. These people are leadership personalities who want to be empowered. Understanding the personality requirements of various positions helps select the right candidates. Appreciating and respecting personality differences also makes it easier to work with people.

The art of management start from managing one self. We cannot deserve managing others unless we do not learn to manage ourselves. Excellence is a habit, a practice that must be learnt throughout life. Aristotle had also observed (*"Politics" written in 350 B.C. translated by Benjamin Jowett.)*-"Excellence is an art won by training and habituation. We do not act rightly because we have virtue or excellence, but we rather have those because we have acted rightly. We are what we repeatedly do. Excellence, then, is not an act but a habit."

Organisational Transformation- need of the hour

The world economy at large and Indian economy in particular has been on the threshold of major changes since last two decades. The winds of changes blowing across the country, unleashed by the liberalisation process in 1991-92 have made a great impact on every sector of the economy. World economy today is more integrated, more competitive and has been substantially transformed in terms of trade opportunities. The big question facing India is the challenge posed by this transformed, integrated and competitive world. This question is inextricably linked to how quickly and effectively Indian organisations respond to the emerging global competition and constantly reorient Indian economy to the changing requirements of the world economy. The expansion of global market and stripping of protective barriers to trade and commerce has created a major impact in terms of enhancing growth opportunities for Indian economy. While trade opportunities grow, the protection advantages that a large domestic market offered to Indian industries has declined in importance as a source of growth of Indian industry. India's ability to get across both domestic and world market would depend on its relative competitive

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strength compared to other nations.

Secondly, the source and nature of competitive strengths of nations in this changing time is going to be characteristically different from that of the nineteenth and early twentieth century. In the earlier century, the world leaders in business mostly derived their competitive strength from breakthrough in major scientific inventions and their slow dissemination across countries. In the Twenty-first century scientific innovations are not based on capital alone, or on the monopolistic position of a few nations. Today, both capital and technology are fluid. It is the disembodied technology rather than the hard ware, which is moving faster across countries in bridging technological gaps.

In today's world apart from technological leadership, competitive strength of nations would more and more depend on the strategic behaviour of firms, their adaptability to changing world environment and how they promote their core competence in several spheres. These challenges are to be primarily fought on management and technology front. Hence efficiency, and its relative measure viz., competitiveness, forms a vital aspect of the long-run growth process of an economy. Technological progress, innovation and human skill development are some of the dominant forces that sustain long-run growth conditions and international competitiveness of an economy.

Self -Management – determining core competency of a manager

Management in every organisation is the guiding force which leads the organisation towards the achievement of the desired goal that ultimately contribute to the value creation in the minds of consumers, satisfaction for the owners and the employees. It is the management that formulate overall policies and strategies, sets mission, goals and broader objective for the growth of the organisation and create an environment in which each and every unit of the organisation feels motivated towards achieving the desired objectives and in fulfilment of the mission of the organisation. This is management's responsibility to bring quality of work life (QWL) to its utmost benefit for the organisation.

In today's competitive world, executives constituting management must be very dynamic, skilled, efficient, visionary, creative, inspiring, team-players, effective decision-makers and above all leaders and change agents.

Indian executives are required to respond to the challenges posed by Liberalisation, Privatisation & Globalisation (LPG) policy of the government. Moreover, Indian executives are expected to take the

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organisation to the global standard of performance. Last decade has shown many changes in the attitude of senior executives and they are responding very effectively to the changes.

Although the country doesn't consider itself very entrepreneurial, responses to one survey conducted by Accenture suggest that India's top executives see entrepreneurial organisations as those driven by strong leaders with a propensity for risk taking. Again senior executives cited acting creatively as the strong trait, with 98 percent executives citing this compared with a global average of 85 per cent. The survey also shows other important traits of leaders of successful organisation cited by senior Indian executives as strong leadership, visionary, risk takers, inspiring and team players. And in all cases, Indian executives are believed to possess these traits at a comparable global average. But, still there is a long way to go for Indian managers in order to maintain that global average. Moreover, there is a big gap between belief as suggested by the survey and real practice as suggested by the performance of many Indian companies, particularly in public sector.

Self- Management- the beginning

The manager cannot be considered apart from his relationship with others: he alone cannot be considered as anything but himself, all alone and unsupported. Current challenges of global Competitiveness has forced many a big companies to realise the splendour of individual in the bunch of bananas and they are trying to recognize it by using the techniques of biofeedback and meditation, so as to improve individual function.

In this regard we cannot avoid the necessity of self- management. The effective manager must learn to manage first himself and then, having achieved the necessary degree of self-mastery, other people. Every manager must take a retrospective view of his actions and behaviour in order to secure the health of the organisation sound. The key to controlling others is to control yourself first. Chanakya, the great philosopher and guru of the King Chandragupta Maurya, observed, "no matter how many wars you have conquered, how many fights you have won, until you conquer yourself – you are a loser." No company can think of surviving in long run in this fast changing business environment, if the executives of the company are not delivering in terms of productivity, efficiency and leadership. One more important factor that demands self-management practice is the stress posed by the changing economical and political environment all over the world.

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This fast changing environment has shown door to many big names of the business. Adaptation to change and ride upon it is the key to success today. And the capability of executives brings about this transformation in organisation. For, the success or failure of any organisation is governed by the conduct and behaviour of its people. The ingredients of self-management practice are:

1. Taking retrospective view of self,
2. Using proven relaxation techniques in order to improve resistance level to stress,
3. Improving knowledge and skill base,
4. Checking communication trap,
5. Always aim for better time management schedule,
6. Taking a positive view towards health of body and mind,
7. Review behavioural parameters of the personality.

Meditation, which is an ancient Indian yoga art being exercised since many centuries by saints and rishis of past and present, is of extremely helpful in self-management practices. Meditation helps in improving concentration level and helps persons becoming more organised. By adopting this technique, many a new generation executives have experienced a striking improvement in their managerial and behavioural skill. This is the region that some of the big business schools have included meditation and yoga practices in their curriculum and some big business houses including multinationals have realised the benefit of meditation and yoga and have included as a part of working hour of the executives.

Behavioural training programmes are also very supportive in self-management practice. It makes a manager understand the complexities of working with people and empower him to tackle it intelligently. In other words it helps executives making people deliver.

But in order to derive benefit of the above-mentioned techniques, the environment and system must be very supportive. There are certain factors that greatly affects executive development programme in an organisation. We must analyse them and make those challenge convert in opportunity.

Factors influencing the development of Managerial Potential

Major influencing factor that governs a person's capability is the person himself. If the manager is not showing any interest in the development of his self, no outside technique of development can bring about any change or development in his present status. The process of change starts from the person himself. Apart from the

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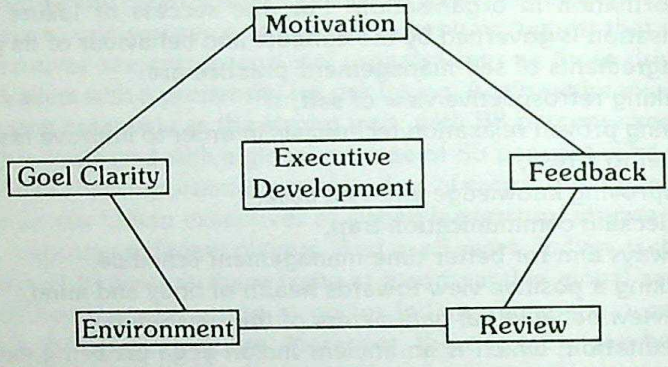
person's personality trait, other factors that closely affects a managers' capability is shown in the figure below:

Figure 1.1(a): (Factors Influencing Executive Development)



Goal Clarity:

One of the most important factors that affect the success of any executive development programme (EDP) is Goal Clarity. Managers must have in mind a clear picture of any end or goal they are to achieve. If this clarity does not exist, they cannot tell if they are making progress or when they have completed the task or assignment, let alone if it has been completed properly. **"Keep the end in view"** has been sage counsel for almost two thousand years. There is little time better spent than in communicating and clarifying the goals or ends to be achieved.

Motivation:

No executive development programme can be a success if it is not backed by some incentives perceived by the participants. It is one thing to be capable of doing something; it is something else altogether to want to do it. Setting aside the issue of coercion, people generally want to do things for two basic reasons: (1) it serves some purpose of their own or (2) it serves someone else's purpose and they've accepted something in return for accomplishing whatever it is that someone else wants done. Self-interest and incentives; these are the two great motivators.

Review:

Review of what is being done and what is being accomplished is an important factor that influences executive development programmes. Constant review of every activity from planning stage to the performance stage is an essential strategic focal point of EDP.

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Feedback:

Without information about actual conditions in relation to intended goals or results, no one can perform to standard. Such information is known as "feedback." It informs progress, enables corrections and, eventually, signals attainment of the objective. Absent feedback, managers have no choice except to act in ways that are consistent with internally held views or models of what should work instead of externally-based information about what is and isn't working.

Environment:

Even if the first four factors are present, performance might not occur if the environmental conditions are so unsuitable as to present insurmountable barriers to performance. In less dramatic terms, missing tools and equipment, competing priorities, a repressive climate and other factors can interfere with our ability to perform as expected, regardless of our motives or our repertoire. The task environment must support the desired performance; at the very least, it must be manageable.

Hence, for a successful executive development programme it is very essential to keep in mind all the above strategic focal points and must be supportive for a desired outcome of the programme. Other factors that affect apart from the above-mentioned five factors are; mechanism used for the executive development, interest on the part of the participant, and suitability of the programme as per the present and future needs of the individual as well as of the organization.

Conclusion

The Managerial Potential and Organisational Transformation-A Symbiosis

Today's competitive world has forced organisations all over the world to reorient and restructure its strategies to survive and win in the long run. In this regard, people that are the most valuable asset must be empowered and developed so as to contribute towards broad social mission of the organisation. The environment must be very supportive in order to have a proper utilisation of managerial capability. The formula for developing managerial potential and thereby translating skill into performance is best sum up as passion, vision and mission. It can be written in a functional form and by working upon them we can bring about organisational transformation in order to meet challenges of changing business environment.

PASSION + VISION = MISSION

Passion: It is found through the act of self-discovery. It is the energy

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that is not given, but discovered. It lies within the depths of one's very being. It is a driving force, that once discovered will not be denied. Passion cannot be given or taught. It is unique and individualized. Passion is the very energy that turns a drab, meaningless life into an adventure. It supplies the power to transcend fears, doubts, and disappointments. It is the force that enables you to pursue again. Without passion, we become passive, not active, but acted upon. Passion is the energy, the bridge that connects the Vision to the Mission. Passion drives us to take the actions that will cause our vision to grow into specific outcomes. Passion refuses to be hidden, it demands disclosure! Self-discovery exercises force us to put words to our thoughts and desires, allowing us to examine them in depth, rather than remaining elusive ideas within our minds that never make it beyond the dream stage.

Vision: Self-discovery is the act of evaluating our values, desires, dreams, and ambitions and formatting them into a useful structure. Specific ideas are broadened as passion unites with them, creating a vision of what is possible. As the vision matures it can be described as intelligent foresight. It becomes a mental image produced by the imagination. Our minds perceive the vision as something of extraordinary beauty. This vision can be transformed beyond a dream and we can choose to pursue it when we wake. Our bodies react to our dreams. Our emotional being does not distinguish between dream and reality until we are awake. A vision takes on life when it stirs our passion into believing that we can create what does not yet exist. It is passion that inspires us to change our dreams into reality. Vision remains a dream only experienced during sleep until it unites with passion. Once passion and vision meet face to face, a mission is conceived.

Mission: A personal mission is a dream that has taken on life. Without passion and vision, a mission cannot be conceived. Without vision the mission will begin to perish. Passion is the energy that inspires us to pursue the vision. When passion dies, we may still see the vision, we just cease to pursue it. A vision not pursued has no mission. Without a mission, time simply happens to us. We have no direction, no goals, no ambitions, no desires. A mission gives purpose to our lives. A core mission can encompass every aspect of an individual's life. Sometimes a mission statement may be specifically related to a career, family, children, social commitments and the like. As we progress through different stages of our lives we may change some aspects of our mission

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statement, while others remain consistent our entire lives. It sets the direction that we travel. The mission becomes a journey of discovery, not destination. It is what we strive to be or become each day. It is the compass by which we establish our goals, attitude, actions and daily behaviour. As the mission matures, we begin to establish goals that reflect the vision of interdependent success with the organization, enhancing the recognition that every moment in life is irreplaceable and simply existing for an eight-hour period, five days a week is not acceptable.

Peter F. Drucker has rightly said, "Effectiveness is neither an ability nor talent, it is a habit, a practice, a self-discipline that must be learned."

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11

MEDITATION -A MANAGERIAL STRATEGY

*S. P. SINGH

Introduction

Whenever a person finds that he is not able to cope with the demands of his environment or is confronted with a situation that threatens to harm him physically or psychologically, he commences to feel tense and uncomfortable. He is experiencing stress. The life of a modern executive is full of stress.

What is Stress?

मन को एकाग्र करने के लिए योगसाधना में ध्यान का वर्णन किया गया है। ध्यान से चित्त बहिर्मुख से अन्तर्मुखी हो जाता हैं ध्यान को परिभाषित करते हुए महर्षि पतंजलि ने कहा है-

तत्र प्रत्यैककतानता ध्यानम्। योगसूत्र 3/3

अर्थात् जहाँ पर धारणा की गयी हो वहाँ पर चित्त की वृत्ति का निरन्तर बने रहना ध्यान कहलाता है। इस अवस्था में-

ध्यानम् निर्विषियम् मनः।

Stress is commonly defined as any response, either physiological or psychological, to a stressor. A stressor is any event that requires an action from an individual. Stress makes us tense, angry, frustrated or miserable. A certain amount of stress is desirable to give the required stimulation and motivation to overcome many obstacles that may prevent us achieving our goals and to alleviate boredom. Thus stress is not always detrimental phenomenon. Too much stress affects our health and well being everyday performance and outward social behavior adversely. Burke and Weir (1980) have stated that "Managerial stress exists as a real problem in the work world with serious implications for the health and well being in management positions. The effect of occupational demands manifest in such forms as job dissatisfaction, anxiety, depression and in some cases serious mental and physical disabilities ranging all the way to coronary heart disease (Caplan 1972).

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Stress is created for many organization members by the conflicts they feel between their independence and their commitment to the organization, organizational_pressures for conformity, day to day demands of the workplace, and various forms of role conflict. This relationship has been compared to a violin. If there is not enough tension on the strings there will be no music, but if there is too much tension, the strings will break. The optimum level of tension will result in maximum performance.

he stressors are divided into two categories :

(a) Extra-organizational stressors that an employee experiences on the job may be caused by something outside. Family problems, marital problems, financial troubles or conflicts in extra curricular activities are the examples

(b) Organizational Stressors: Within the organization there are three levels of stressors.

(i) Individual level stressors- Individual level stressors involve the stressors that are found at the person-job interface. Role overload, role conflict, role ambiguity, work schedule, work family conflict are the examples of individual level stressors.

(ii) Group level stressors: These involve social pressures. Being a member of an in-cohesive group, disagreements and divisions among the employee peers, conflicts between groups or departments are the examples of group level stressors.

(iii) Organizational level stressors: involve variables in the climate and structure of the company, rules and regulations, extent of centralization, distribution of power, management style and technology.

Effects of stress

Stress can have serious consequences for both our health and our work performance. In terms of health, many medical practitioners believe that 50 to 70 percent of all physical illnesses are related to stress. The link between stress and heart disease is well known. High levels of stress are also associated with diabetes, ulcers and high blood pressure. Stress can cause depression. Irritation, anxiety, fatigue lowered self-esteem and reduced job satisfaction. Sustained over a long enough period stress can lead to attempts to escape through the use of drugs or alcohol. It may also lead to burn out which has been deemed as a state of mind resulting from prolonged exposure to intense emotional stress and involving three major components: physical, emotiona1 and mental exhaustion.

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Management of Stress

Once the sources of stress have been identified, the organization or the individual can act to manage stress.

(I) At organizational level several programs such as improvements in organizational structure, job design, selection and placement, working conditions, training and development can be organized to reduce stress.

(2) Individual level- Meditation exercise, relaxation techniques cognitive approaches, goal setting and time management are the techniques for stress management.

Stress to some extent, can be managed by developing the habit of viewing problems optimistically and experiencing commitment, control and challenge rather than alienation, powerlessness and threat. Prescribed treatments such as time management regular exercise, healthy diet and such other disciplines may help reducing stress in the short term. These do not provide the real solutions to the suffering people. It is here we find that increasing men turn to yoga and meditation for relief from stress. Meditation, Exercise, Relaxation Techniques, Cognitive Approaches, Goal Setting and Time Management are the techniques for stress management.

This present paper focuses specifically on the technique of Meditation for Managing Stress.

Meditation:

Meditation or Dhyana is one of the most important components of Patanjali's integrated practice of Yoga.

Deep Meditation (Samadhi)
Meditation -Dhyana
Fixation of Mind.Dharana
Restraining of Sense- Pratyahara
Breathing Exercises - Pranayama
Physical Postures-Asana
Observances -Niyama
Restraints -Yama.

For successful meditation, the mind must be calm and for this we must conduct our normal life into peaceful manner. Generally, a peaceful attitude in relation to work could be most useful. We must realize the fact that the divinity in some degree is present in every individual that we come across. This ultimately leads to peaceful life that in turn helps us clam our mind while we sit in meditation.

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Requirements for Meditation:

In order to practice meditation effectively four essential things are required:

(i) A quite environment that greatly helps in minimizing distraction.

(ii) A passive attitude: is important in eliciting the relaxation response.

(iii) A comfortable position: This prevents undue muscle tension in the body.

(iv) A mental device or mantra- in order to shift the mind from the external objects to internal thought.

According to Swami Ashokananda, the following points have been laid down for meditation.

(i) A firm resolution that we would practice very regularly at a fixed time every morning and evening.

(ii) A fixed time- we must have a fixed time for meditation normally twice a day before sunrise and after sunset.

(iii) A fixed place,

(iv) Forget all passions, impulses and desires when one sits for meditation.

(v) Avoid the company of undesirable men and women in order to keep oneself free from mental conflict and disturbances.

(vi) Take up the art of meditation with great interest, pleasure and enthusiasm

Techniques of Meditation:

There are many methods of meditation recommended by several great sages Bhagvad Gita has described the technique in some detail in sixth chapter.

Gautam Buddha has given his instructions for meditation in a simple form known as Vipasyana , meditation in which one bas to concentrate on his own breathing.

Mahrishi Mahesh Yogi bas popularized Transcendental Meditation all over the world.

It is a simple, natura1, effortless procedure practiced for 15-20 minutes in the morning and evening, while sitting comfortably with eyes closed. During this technique, the individual's awareness settles down and experiences a unique state of restful alertness. As the body becomes deeply relaxed, the mind transcends all sensual activity to experience the simplest form of awareness, transcendental

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consciousness, where consciousness is open to self. This is self-referral stare of consciousness. The experience of transcendental consciousness develops the individual's latent creative potential while dissolving accumulated stress and fatigue through the deep rest during the practice. This experience enlivens the individual's creativity, dynamism, orderliness and organizing power which results in increasing effectiveness and success in daily life.

Swami Muktananda has advocated Siddha Meditation. According to him", Just as you slip easily into sleep you should be able to slip easily into meditation. Sit peacefully, be with yourself, focus your mind on the inner consciousness, the inner power. Let you breathe more naturally and watch it. Do not force anything. Become immersed in your own inner self. Turn your mind and senses inwards. Absorb yourself in the pure "I' .To help in stilling the mind, you may take the support of a mantra.

The purpose of meditation is inner happiness, inner peace. When all the senses become quite, and you experience bliss that is the attainment. The world is the embodiment of joy. Joy lies everywhere. Find it and attain it. Meditate on yourself. Honor your-self, understand yourself. There are four factors involved in meditation.

(1) The object of meditation which is inner self.
(2) The mantra – which is the vibration of the self
(3) The Asana- the posture in which we can sit comfortably for a long time,
(4) The natural pranayama- which arises when we repeat the mantra with love and reverence.

These four factors are interrelated and when they come together meditation occurs in a very natural manner.

Preksa Dhyana is a technique of meditation for attitudinal change, behavioral modification and integrated development of personality. The word preksa is derived from the root ik.sa which means "to see". When the prefix "pra" is added. it becomes preksa which means' to perceive carefully and profoundly. Here "seeing' does not mean external vision, but careful concentration on subtle consciousness by mental insight. Preksa Dhyana is the system of meditation engaging one's mind fully in the perception of subtle internal and innate phenomena of consciousness. The technique is based on the basic principle of "See you thyself" which explains that "Perceive and realize the most subtle aspects of consciousness by your conscious mind. This technique is basically not concentration of 'thought' but concentration

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of perception. The different methods of preksa include (i) perception of breathing. (ii) Perception of body (iii) Perception of psychic centers. All these are methods of ultimate transformation in inner consciousness

Meditation and Consciousness:

Consciousness is nothing but the awareness of ourselves and also of the universe around us. Present1y we are aware of four states of consciousness:

(1) Walking state
(2) Dreaming state
(3) Dreamless sleeping state and
(4) State of super-consciousness.

One must learn to know the self, by directing our mind to look towards our inner self that lies beyond all thoughts and desires. In fact such a search ultimately leads to the realization that our inner self is not a separate entity but a part of universal consciousness. The realization of self is the most important state to be achieved by the process of different types of meditation. Once such a realization of self occurs by this simple means. One can gradually proceed further to attain the super-conscious state by enlarging the sphere of his activity.

Benefits of Meditation

(1) Transcendental Meditation can lift a man intellectually and emotionally to heights where true knowledge and true human nature can be fully realized. This is a search within the. Through transcendental mediation one can reach the innermost sphere of one's existence. Transcendental state is restful both physically and mentally while the mind is alert and awake which helps in dissolving complexities and make one smile from the core of heart.

(2) Preksa Dhyaana. Contributes to increased physical, nervous as well as spiritual energies.

(i) On physical level, it helps each bodily cell to revitalize itself: it facilitates digestion; it makes respiration more efficient and improves circulation and quality of blood.

(ii) On mental level, it proves to be an applied method to 1rain the mind to concen1rate; it cleanses and relaxes the mind; it offers a way to treat serious psychosomatic illnesses without mugs; it is an efficient tool for overcoming addictions and other bad habits; it reveals to one the mysteries of mind through realization and the real experiences of the inner consciousness which includes the sub-consciousness

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(iii) On the emotional level, the strengthening of conscious reasoning controls reactions to environmental conditions, situations and behavior of other, harmonizations of the functioning of nervous and endocrine systems results in control and ultimate eradication of psychological distortions.

(v) On spiritual level, the firm control of reasoning mind, regulation and transformation of blood- chemistry through proper synthesization of neuro-endocrinal secretions and production of dispassionate internal vibrations lead one to attain the power to control the mind and to become free from the effects of external forces compelling one to lose equanimity.

(3) Mental Happiness:

One of the immediate benefits of meditation is mental happiness. As one becomes more accomplished) mental happiness increases. The feeling is not of joy or pleasure but of happiness.

(4) Mental Equilibrium:

Any condition of stress upsets the mental balance. With the mental equilibrium gravest situations can be tackled peacefully. Mental equilibrium will become ~ore and more balanced with meditation practice.

(5) Relief from Tension

The most obvious and measurable benefit accruing from relaxation is elimination of tension. Anybody who practices regular relaxation will get rid of his tensions in a short time and would remain relaxed, calm and unperturbed in any situation. It not only relieves tensions but also revitalizes the organism. The practitioner enjoys a feel of well - being and lightness.

(6) Self Awareness

When the turmoil of body ceases and one achieves total "motionlessness" there is an acute state of self- awareness. The body is forgotten and the spiritual SELF reveals its separate existence. This is neither auto- suggestion but a real experience. This is self-awareness leading to self-realization.

(7) Operational Efficiency

Breathing is neither imagination nor a mere appearance; it is true and real. Perception of breath is perception of truth and practice of living in the present, because one is aware of the

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breath at the same instant as it happens neither before nor after. When we are fully aware of the present moment alone. our operational efficiency increases manifold.

(8) Virtuous and Decent Behavior

For living a purposeful life and for decent and gentle behavior spiritual consciousness is essential. It is also essential for achievement of inner harmony and development of vital energy, removal of impediments in the away of acquisition of wisdom, destroying the obstacles in the flow of spiritual energy and demolishing the impenetrable fort of delusion

(9) Strengthening of will power:

When a practitioner of the perception of psychic colors crosses the border of gross physical body and enters the domain of subtle body he will know how tranquility, bliss and happiness are produced. This purity of character strengthens the will power.

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MATH - MAGIC 'THE VEDIC WAY'

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Mathematics is a unique subject that is closely inter-related and inter-twined with all walks of our life. Yet, it is perceived as difficult and gives nightmares to many because we lack mental calculation practice. This might be a reason, which could be attributed to math phobia, which generally develops at a very early age, when young mind could perform mental calculations at supersonic speed.

Practice Vedic mathematics, which would make you get over the phobia of maths and inculcate in you an innate desire for performing mental calculations.

History of Vedic Mathematics

The word **'Veda'** means **'Knowledge'** and the derivational meaning is *unlimited store-house of all knowledge*. Math made magically simpler through, vedic methods. The ancient system of Vedic Mathematics was rediscovered from the Vedas between 1911 and 1918 by Sri Bharati Krishna Tirathji. He delved into ancient Vedic texts and established the techniques of this system through his pioneering work, **'Vedic Mathematics'.**

This was seen as a new alternative system of mathematics and is now taught in some of the most prestigious institutions in U.K & Australia. NASA scientists apply its principles in the area of artificial intelligence. And yet, in the country of its birth it languishes as a forgotten science.

It is seen that young minds often face difficulty carrying out lengthy multiplication, divisions. Square & cube roots, squaring and cubing, which this alternative system helps in doing very easily. It is also gaining importance with respect to competitive examinations like like CAT, MAT, SAT, JEE,GRE where in time-management is extremely crucial and requires fast calculations.

Vedic Mathematics is a unique system of calculations based on simple rules and principles extracted from the Vedas, with which any mathematical problem can be solved mentally. Vedic Mathematics provides us with one-line answers to almost all-mathematical problems.

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The vedic method has the quickest way of keeping the brain limber and at the same time have a stimulating aerobic work-out for the mind, while doing calculations. It is seen as one of the finest and fastest non-calculator methods known to mankind. Even a casual non-mathematical reader, will be impressed by its simplicity.

The bases of this Vedic system are sixteen main sutras and sub sutras, which attributes a set of qualities to a number or a group of numbers. These are one-line aphorisms. Once these sutras are learnt, one can solve any problem mentally in a fraction of second.

We elucidate below some interesting computations which may otherwise look complex, however with the help of this science can be performed very easily.

Example 1

Sutra 1 " By one more than the previous one"

This sutra is used for either multiplication or division. Here the proposition "By" means both the mathematical operations. An interesting application of this sutra is that in computing squares of numbers ending with 5 say 25,35,45, 105,115 etc.,

Let us consider: **35 x 35 =12,25.** The latter portion is multiplied by itself i.e. **(5 multiplied by 5)** and place **25** as the right part of the solution. Then previous portion is multiplied by one more than itself i.e., **(3 multiplied by 4)** and place **12** as the left part of the solution. Now read the final answer as **1225.**

Similarly for **65 x 65 = (6 x 7), 25 = 42,25** and so on.

This sutra can also be applied in multiplication when the sum of the last digits i.e., the right hand digits having the base 10 and the digits on the left hand should be the same.

Example **76 x 74, 51 x 59.**

For **76 x 74 the solution is 5624.** First, multiply the right hand side digits i.e., **(6 multiplied by 4)** and write 24 as the right part of the solution.Then the previous portion i.e., the left hand digits are multiplied by one more than itself i.e., **(7 multiplied by 8)** and write **56** as the left part of the solution. Now read the final answer as **5624.**

For **51 x 59 the solution is 3009.** First, multiply the right hand side digits i.e., **(1 multiplied by 9)** and write **09** (because the right hand side of the answer should always have two digits) as the right part of the solution. Then the previous portion i.e., the left hand digits are multiplied by one more than itself i.e., **(5 multiplied by 6)** and write **30** as the left part of the solution. Now, read the final answer as **3009.**

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Example 2

Sutra 2: " All from 9 and last from 10"

This sutra is used for subtraction of a number starting with 1 followed by 0s i.e 10, 100, 1000 and so on.

e.g: i) 100 - 47=53

first digit 4 is deducted from 9
and
the last digit 7 deducted from 10

e.g. ii) 1000 – 573 = 427

similarly,

first digit 5 is deducted from 9
second digit 7 deducted from 9
and
the last digit 3 deducted from 10

e.g. iii) 100000-83376=16624

first digit 8 is deducted from 9
second digit 3 is deducted from 9
third digit 3 is deducted from 9
fourth digit 7 is deducted from 9
and
the last digit 6 is deducted from 10

Example 3

Finding square of a number near 100:

1) To find the square of say 98

Step 1: 98 is two less than 100. The difference is 2 and square of that difference = **04** which forms
the last two digits of the answer.

Step2: (98-2)=96 which forms the first two digits of the answer.

Solution: Now, read the answer as **9604.**

2) Finding the square of 103.

Step1: 103 is 3 numbers more than the base 100 . The difference is 3 and square of the difference 3
= **09** which forms the last two digits of the answer

Step2: (103 +3) =106 which forms the first three digits of the answer.

Solution: Now, read the answer as **10609.**

Example 4

Sutra 4 -If one is in the ratio, the other one is zero

" Solving the quadratic equation visually !!"

e.g. Finding solution to set following simultaneous equations:

$$2x + 3y = 4$$

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$$9x + 6y = 8$$

Solution: Here, in these two simultaneous equations, the ratio of coefficients of y is equal to the ratio of the constant terms on right hand side.

Therefore, the sutra says the other is **zero**, that the value of **x is zero & y = 4/3.**

Example 5

Sutra 5: "Vertically and cross-wise"–Multiplication Rule

E.g. 1:

```
   12
X  14
```

Step 1: Vertically multiplying the right-hand side digits i.e. **2 X 4 = 8**
Which forms the **last digit** of the answer.

Step2: Cross- Multiplication of the digits namely 4X1 and 1X2 = 4 and 2
The sum of this is **6** which is the **middle digit** of the answer.

Step 3: Vertically multiplying the left-hand side digits i.e. 1 X 1 = 1
Which forms the **first digit** of the answer.

Step 4: Now, read the answer as **168**

These illustrative examples have shown how easy mental calculations could be practiced at an astonishing speed. Once this art of Vedic mathematics is understood and practiced, one will not resort to pen, pencil, paper or calculator since it has numerous advantages over the western method of calculations we have been using as on date.

Hence, a system of mental mathematics learnt the Vedic way, could provide us with the lasting link with the realm of mathematics. Vedic math will help in understanding and analyzing a given problem in hand, in a more structured and systematic way. At the same time, it shapes and improves the personality of an individual, as it inculcates confidence that results in overall development viz., mental, intellectual and needless to say spiritual !!

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WATER AND ITS MANAGEMENT WITH SPECIAL REFERENCE TO VEDAS

*D.R. Khanna
**Aditya Gautam
***D.S. Malik

Essence of life is water. Thinking of possibility of life without water anywhere in the whole universe is just beyond imaginations. In our solar system life could be possible only on earth where water is found and those planets are dead where this very element is not available. It has also been stated in *Yajurveda*

आपोहिष्ठा मयोभुवस्ता न अर्जेदधातन महें रणाम चक्षसे ।

यजु0 11 : 50

Water is the elixir of life it is the source of energy and governs the evolution and functions of the universe on the earth.

Surface of the earth, the lively planet, has 75% of water and 75% of the human body is also water, so where there is water there is life. According to Hindu mythology God himself lives in the water as god is also called 'NARAYANA' (one who lives in the waters).

Importance of Water:

Water is one of the five fundamental elements, which are essential for life on the earth. It is not only important for sustaining life but also important in every aspect of human activity. Whenever past is reviewed it shows that greatest civilizations of the world always developed and flourished only near to water sources. Hence these civilizations were and named upon the related rivers and water sources.

Yajurveda speaks about the importance of water that *"anything we try to identify requires water and depends parasitically on water, to this indispensable part of our life we pray"*

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Water has its importance as following:

1. Socio-cultural Importance:

Human societies or civilizations could develop faster where water was easily available than those which were situated at the places with scanty water resources.

Water also has its religious and cultural significance. In every religion or cult whether it is Hinduism, Islam, Christianity, Buddhism or any other religion, water has been treated as the first and the most important element. In all the religions water is necessarily used for the religious sacraments. Followers of different religions have holy waters before or after prayers are done.

Water has been given prominence in Vedas, the most authentic Hindu literature. As *Rigveda* speaks

अम्बयो यन्तध्वभिर्जामयो अध्वरीयताम्। पृञ्चतीर्मधुना पयः॥

1: 23: 16

"Waters are sweet nectar and are nourishing like mother"

अपस्वन्तरमृतमप्सु भेषजमपामुत प्रशस्तये। देवा भवत वाजिनः ॥

1 :23 : 19

"Water has a quality of nectar and it is also medicinal"

According to Atharvaveda

आपो भद्रा घृतमिदाप आसनग्नीषोमौ बिभ्रत्याप इत् ताः ।
तीव्रो रसो मधुपृचामरंगम आ मा प्राणेन सह वर्चसा गमेत॥

3 : 13 :5

"Remember water is graceful as well as is a tonic like Ghee and the same is a source of beautiful water waves. It is an essential medium for digestion of food. It gives life and glory, strength and energy, it is the base for immortality"

आदित् पश्याम्युत वा शृणोम्या मा घोषो गच्छति वाड् मासाम् ।
मन्ये भेजनो अमृतस्य तर्हि हिरण्यवर्णा अतृपं यदा वः ।

3 : 13 : 6

The Atharvaveda also describes that the water from the Himalayas cures the heart diseases

हिमवतः प्रस्त्रवन्ति सिन्धै समह संगमः ।
आपो ह मंह्य तद देवीर्ददन ह्रदघोतभेषजम ॥

अथर्व .6.24.1

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"Without sufficient water – visual, vocal and hearing powers are failed. Water is an only base of life. Most of the life is water born and stay in it. Oh! Water bearers come closer to me. You are nectar"

2. Economic Importance:

Water is required not only for day to day business of life but also it has economic importance for society and nation. It is the most essential natural resource for the agricultural and industrial development. *Yajurveda* says about the economic importance of water that

अर्थेत स्थ राष्ट्रदा राष्ट्रं मे दत स्वाहार्थेत स्थ राष्ट्रममुष्यै दतौजस्वती स्थ राष्ट्रदा राष्ट्रं मे दत स्वाहौजस्वती स्थ राष्ट्रदा राष्ट्रममुष्यै दतापः परिवाहिणी स्थ राष्ट्रदा राष्ट्रं मे दत स्वाहापः परिवाहिणी स्थ राष्ट्रदा राष्ट्रममुष्यै दतापां पतिरसि राष्ट्रदा राष्ट्रं मे देहि स्वाहापां पतिरसि राष्ट्रदा राष्ट्रममुष्यै देह्यपां गर्भोसि राष्ट्रदा राष्ट्रं मे देहि स्वाहापां गर्भेसि राष्ट्रदा राष्ट्रममुष्यै देहि॥

10 : 2 : 3

"Oh! Water bodies you are sources of money please give us prosperity"

Water has its economic importance as follows

i. **Agricultural Development:** water is an important requirement for farming and allied activities. Lands with good amount of water are generally fertile and productive. That is what makes a country agriculturally sound.

ii. **Industrial Development:** in the industrial development too water plays an important role water is used as the raw material for almost every industrial activity. It is used as solvent in the industry and also used for cooling the plants and machinery and washing the tools.

iii. **Energy:** water is a source of energy as it is used as a force to rotate turbines in hydro power stations and also used as steam at thermal power stations. It also provides a transacting medium between fuel and machine. In nuclear power stations it is used as a moderator.

iv. **Tourism:** nature's bounty in the form of lakes, rivers, streams, water falls, canals and ponds provide the best medium for the tourism development. Every great tourist place has been developed near to the water sources. In the recent times the water sports have also developed as new lucrative business which can be possible on at water sources.

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v. **Transportation:** water has been used through ages as a cheapest and the best medium of transportation that was neglected in the recent years. But infrastructural complications and increased transportation cost have made man to rethink in this direction. As in India two National Water Ways have been developed one is in Ganga between Allahabad and Hoogly and the other is from Allepey to Cochin in Kerala.

vi. **Aquatic Life:** water is a medium of life and a second world of aquatic animals and plants survives in the water. A number of living beings viz. animals like fish, pearl, oysters, prawn, crab, tortoise and plants like hydrilla, chara, algae etc. and microbes as bacteria and fungi all are the parts of the aquatic environment.

As has been discussed above that the water is the most valuable element which is necessary in every walk of life. But as the human society achieved socio-economic growth and development this precious element is on the onslaught of deterioration. In the developing phase of technology and industry water has been most affected by the domestic waste, effluents from industries and deforestation which have caused a heavy pollution.

Monitoring:

The major objectives of comprehensive planning are to establish a water quality monitoring system to evaluate the physico-chemical and biological factors; to evaluate water and waste water treatment plants; to conduct special studies of unique problems and to maintain updated water quality standards.

In reference to monitoring system, the author presents here the study of river Ganga at Hardwar. The results of the different parameters (physico-chemical and biological) are given in the table (1 to 2, fig. 1). in Hardwar the ever increasing amount of silt is very high in monsoon season, which cause the high mortality of aquatic animals. Besides this the amount of Dissolved Oxygen (DO) in water is also decreased in monsoon because of high turbidity, the photosynthetic rate of aquatic plants is affected. At this season the Bio-chemical Oxygen Demand (BOD) and Chemical Oxygen Demand (COD) also increases.

In Ganga water at Hardwar thirteen species of bacteria were present nine of which were pathogenic. Although these bacterial number was found within limit but presence of the pathogenic bacteria

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is alarming situation. The presence of these pathogenic bacteria is only due to mixing of wastewater of ashrams, hotels and houses constructed near the bank of river Ganga.

Water Quality Management:

When unwanted material is mixed with the pure water it creates pollution. So it is essential to treat the wastewater from the houses (domestic wastes) and the effluent from industry (industrial wastes) before mixing it into the river or any other water body. The water quality management is necessary where indirect reuse occurs or direct use is considered. Surface water standards define the quality acceptable for beneficial uses e.g., for public water supplies. Wastewater effluent standards regulate discharges of industries and municipalities to ensure their conliance with surface water criteria; industries located in cities are controlled by sewer use ordinances. Finally drinking water standards apply to potable supplies.

In other water treatment method the water can be treated by Nitrogen removal,filtration,activatedcarbon adsorption and disinfection. (Hammer,1977)

It is interesting to mention that the whole process of water purification was given in the vedic literature. The Athervaveda describe about the process of water purification using three pitchers. Containing sand and gravel in the first pitcher (for filtration and removal of bacteria), in the second pitcher coal (for adsorption) than the pure water is collected in the last pitcher.

The *Rigveda* also mentions that

यासु राजा वरूणो यासु सोमो विश्वेदेवा यासूर्ज मदन्ति ।
वैश्वानरो यास्वग्निः प्रविष्टस्ता आपो देवीरिह मामवन्तु ॥ ऋ(7:49:4)

Water can be can be purified by the purifying air (Dissolved Oxygen), sunrays or fire (temperature) and ions.

Yajurveda

सवितुर्वः प्रसव उत्पुनाम्यच्छिद्रेण पवित्रेण सुर्यस्य रश्मिभिः । *यजु .1.12.31*

Also describes about the natural purification of water by sunrays and Kusha, a type of grass.

Conclusion:

As it has been discussed that water is an indispensable element for life but man has ignored the importance of it, may be it is easily and widely available. Therefore this precious gift of nature has been

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treated very carelessly and has been polluted like anything. It is also important that if we do not restrict ourselves from polluting water it may turn into poison from nectar.

So it is an urgent need of time that some concrete steps should be taken towards purifying the polluted water and lessening the polluting pure one. For this only legal or statutory provisions can not prove enough, it is also necessary to spread consciousness and awareness against the harms of polluted water and usefulness of pure water, as vedas have covered widely over the quality and benefits of the pure water.

Manusmriti also describes about the awareness and management of water.

नाप्सु मूत्रं पुरीषं वा ष्ठीवनं वा समुत्सृजेत।
अमेध्यलिप्तमन्यद्वा लोहितं वा विषाणु वा ॥ मनु0 15614

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Table1. Average annual value of Physico-Chemical Parmeters during 1999-2000 at Hardwar

PHYSICO-CHEMICAL PARAMETERS	Sampling Station A	Sampling Station B	Sampling Station C	Sampling Station D
1. Water Temperature (°C)	15.80 ± 4.71	15.69 ± 5.97	16.31 ± 6.48	16.57 ± 6.27
2. Turbidity (JTU)	197.61 ± 97.69	209.83 ± 316.50	217.13 ± 329.08	206.85 ± 309.65
3. Conductivity (umhos/cm²)	191.70 ± 127.77	204.52 ± 138.99	208.41 ± 137.84	206.70 ± 137.55
4. Velocity (m/sec.)	1.40 ± 0.60	1.58 ± 0.58	1.50 ± 0.53	1.55 ± 0.47
5. Total solids (mg/l)	1312.53 ± 2013.48	1563.84 ± 2025.55	1566.81 ± 2055.99	1615.81 ± 2130.54

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6. Total Dissolved solids (mg/l)	373.08 ± 422.40	436.67 ± 501.13	431.70 ± 486.69	444.74 ± 508.07
7. Total suspended solids (mg/l)	1139.00 ± 1595.12	1156.25 ± 1508.98	1133.52 ± 1579.03	1169.89 ± 1631.07
8. pH	7.32 ± 0.25	7.17 ± 0.13	7.24 ± 0.01	7.20 ± 0.18
9. Free Carbon dioxide (mg/l)	2.98 ± 1.74	2.84 ± 1.69	2.88 ± 1.65	2.80 ± 1.74
10. Dissolved oxygen (mg/l)	9.49 ± 2.27	9.51 ± 1.94	9.73 ± 1.89	9.56 ± 1.99
11. B.O.D. (mg/l)	2.25 ± 0.83	2.20 ± 0.59	2.35 ± 0.41	2.29 ± 0.53
12. C.O.D. (mg/l)	8.67 ± 3.18	848 ± 2.26	9.05 ± 1.57	8.82 ± 2.04
13. Total alkalinity (mg/l)	50.07 ±15.75	50.74 ± 15.45	51.70 ± 14.40	5.93 ± 15.74
14. Chloride (mg/l)	5.49 ± 5.27	5.32 ± 5.23	5.34 ± 5.20	5.31 ± 5.26
15. Total Phosphate (mg/l)	0.07 ± 0.04	0.07 ± 0.05	0.07 ± 0.05	0.08 ± 0.06
16. Total organic carbon (mg/l)	0.07 ± 0.04	4.28 ± 0.98	4.50 ± 0.98	4.43 ± 1.00
17. Hardness (mg/l)	95.10 ± 10.91	100.32 ± 10.86	98.86 ± 11.93	97.57 ± 14.10
18. Ions a) Sodium (mg/l)	14.8285 ± 7.70	16.7344 ± 8.73	16.7557 ± 8.57	16.3936 ± 8.36
b) Potassium (mg/l)	1.8082 ± 0.70	1.8230 ± 0.72	1.8196 ± 0.78	1.8164 ± 0.76
c) Sulphate (mg/l)	20.6333 ± 3.06	20.4367 ± 3.20	19.8400 ± 3.22	19.8933 ± 2.84
d) Nitrate (mg/l)	0.0347 ± 0.04	0.0313 ± 0.03	0.0260 ± 0.02	0.0330 ± 0.03

± = Standard Deviation

Sampling station A= Harkipauri, Sampling station B = Mayapur, Sampling station C = Singh Dwar, Gurukul Kangri Sampling station D = Pul Jatwara.

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Table 2 Average Value of Bacteriology during 1999-2000 at Hardwar

Bacteriology	MPN/100ml	SPC/ml ($x10^3$)
Sampling Station A	101.00 ± 90.50	102.67 ± 94.71
Sampling Station B	72.67 ± 58.48	81.33 ± 72.67
Sampling Station C	98.33 ± 77.22	111.67 ± 99.06
Sampling Station D	119.33 ± 89.32	137.33 ± 109.23

± = Standard Deviation
Sampling station A = Harkipauri, Sampling station B = Mayapur,
Sampling station C = Singh Dwar, Gurukul Kangri
Sampling station D = Pul Jatwara.

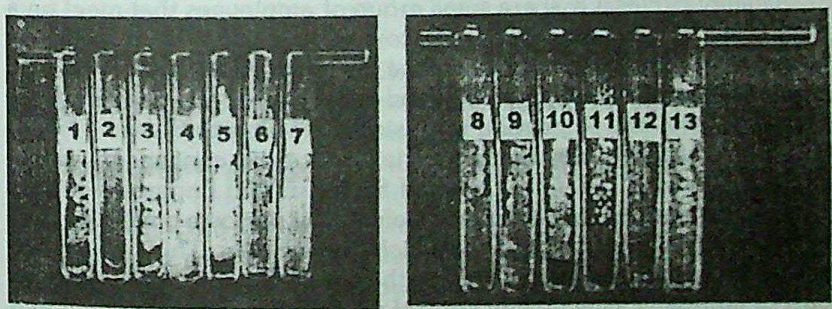

Fig. 1-Isolated Bacterial Cultures in Slant 1-13

Isolated Bacteria in slants :

1. Escherichia coli
2. Pscudomonas
3. Bacillas subritis
4. Protins mirabilis
5. Clostridian perfringes
6. Strepte coccus facecatis
7. Acrobacter aerogans
8. Salutonell typhil
9. Stageyincoccus
10. Sporolactobacillas sp.
11. Klebssilla pueussovide
12. Syaphlococcus epidenmidis
13. Micrococcas tacens

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14

CORPORATE EXCELLENCE THROUGH QUALITY CIRCLES

*Dr. Qamaruddin Khan
**Dr. M. Nasir Zamir Qureshi
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In these fast moving, competitive times, corporate excellence has become a basic survival skill. Indian economy is opening up and in due course of time it will be fully globalised. Survival of most of the Indian companise will depend on the use of latest technology and development of human resources. Since Indiansare quite innovative, adaptive, cooperative and hard-working, corporate excellence can be achieved to face the global challenges ahead through quality circles.

The concept of quality circles is vital, now more than ever before to enhance the productivity, reduce costs and improve the quality of products. In thispaper an attempt has been made to discuss the usefulness of quality circles for achieving corporate excellence and certain policy measures have also been suggested for improving the quality circles.

PHILOSOPHY OF QUALITY CIRCLES

Quality circles (QCs) are small group of employees that meet on a regular basis to discuss ways to improve productivity and cut costs. It is an organised effort to increase productivity through quality improvement by utilising energy and creativity of the people at the grassroot level and to provide intrinsic satisfaction to them.

Japan is one of the first countries where the concept of quality circles was born. Japanese Union of Scientists and Engineers defines quality circles as "a small group to voluntarily perform quality control activities within the workshop to which they belong. This small group with every member participating to the full carries on continously, as part of company-wide quality control activities; self development and mutual development, control and improvement within the workshop utilizing quality control techniques."

The concept of quality circles is basically based on the principle of people-building. One of the main objectives of quality circle movement

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is self and mutual development of individuals. No doubt the other forms of participative management do have representatives of the management and the trade unions for resolving organisational problems. But their membersare sponsored by the management and trade unions respectively and therefore they are not voluntarily selected. Because of the nature of their composition, spontaneity of response for improving the performance of the organisation is not always there. In such situations an element of suspicion and mistrust may be found.

Most of the participative groups other than the quality circles are constituted officially by the management and they conduct management-directed activities. Consequently, directives emanating from their deliberations flow from "top to bottom". On the other hand, in quality circles voluntary formation of groups by employees at grass rool level takes place and their recommendations flow from "bottom-upward". Successful operation of quality circles, in practice, is participative management in the real sense, because the employees at the grass root level with the active assistance and cooperation from other levels of management resolve problems concerning the better performance of the organisation.

Quality circle programmes are not meant just for solving problems cocerning quality alone but other issues affecting quality, productivity, cost reduction, safety, house-keeping etc. are also dealt with. Quality circles focuss on quality and the achievement which would mean improvement in productivity, lowering of cost etc.

EFFECTS OF QUALITY CIRCLES

Quality circle is basically a structured approach to group problem-solving. Quality circles provide unique opportunity for industry to tap the creative intelligence of the employees. The effective working of quality circles has a significant effect on the quality of work life, resulting in increased productivity. People getting together, working together and arriving at a consensus on important issues provide opportunities for meaningful growth of organisations by way of tangible and intangible benefits.

Quality circles give the grass root level employees an opportunity to learn and apply scientifically new techniques in solving day to day problems. It enables sharpening the analytical skills and creative abilities of people. It recognises that every human being is potentially resourceful and, given a conducive atmosphere and opportunity, people not only want to work well but also like to seek challenges and

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responsibility. The concept is based on the dignity of the human being. Participative problem solving in the form of quality circles involves delegation of power to lower levels. Ouchi argues that "in Japan it was this sharing of power with lower level employees which marked employees innovation and motivation".

Small group interaction is dynamic in nature and involves lot of feed-back. The social relations within the small group in the form of quality circles influence the kind of communication that takes place and in turn, the nature of communication will influence social relations.

In today's business, it is quality that provides the decisive competitive edge. But this has to be the quality as perceived by the customers. Quality is not the outcome of an isolated activity performed in one corner of a department. It is to be considered as organisation-wide passion and goal, and should involve all concerned employees of the organisation. Organisation-wide quality enhancement efforts can show better results in terms of improved product performance. This is where quality circles can play an important role because it provides opportunities for participation and involvement and a sense of achievement and recognition on the part of employees at different levels.

A major boost in quality and productivity may be achieved when there is total involvement of people from the grass root level to top, in the functional areas of business. This can be possible by motivating and taping the creative abilities of everyone in the organisationi. Quality circle concept offers new vistas in this direction for people's meaningful participation with total commitment at grass root level. Quality circle brings problem solving to the grass root level. It merely does not allow the employees to have a say in the work they do, but provides them with an opportunity to identify, analyse and recommend solutions to their work related problems.

PROBLEM AREAS

Most of the quality problems are caused mainly due to poor and inefficiengt management. An analysis of quality problems reveals that majority (80-85%) of problems are attributable to management failure. A number of studies undertaken by Indian Statistical Institute in Indian plant have confirmed it. In a seminar on worker's participatioin in management, a group of trade unionists from private and public sector maintained that in matters connected with production and productivity, the management only put forward plans for acceptance by workers' representatives without associating them in the process of planning.

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In view of the said conditions, the Shop councils and plant councils have become forums for dissemination of information only.

Lack of sufficient top management support has been observed as one of the major cause of failure of quality circles. It has been reported that both in U.S. and U.K. industries many of the middle management personnel regard quality circles as threats to their authorities. We are also much more 'boss-parent' centred at heart than we think normally. Indian managers are found to be generally authoritarian and beurocratic. Participation can not succeed in an unsupportive and unprepared cultural setting. Even when management does not have the trust and faith in their subordinates then how can we expect sincerity on the part of workmen and their leaders. There is a need of healthy, humane conditions of work to people to provide job satisfaction which in turn improve individual and group performance.

In quality circles, there is opportunity for challenges in work, through the autonomous participation of people within the framework of the organisational groals. Authority and responsibility is delegated in decision-making in the employees' work-related problems. On resolving the problems at work, they derive a sense of satisfaction and take pride in their achievement, thus increasing their self-confidence.

POLICY INITIATIVES

There are some misconceptions about the quality circles movement that may cause failure of the scheme. These misconceptions mailnly arise due to lack of proper understanding of quality circles as management philosophy, absence of meaningful participative culture, lack of commitment, mutual trust and conducive organisational climate. The policy initiatives suggested below can go a long way in strengthening the quality circle movement in Indian industries and can be used as effective tool for motivation and people-building.

i) Every individual is unique and distincly resourceful. Given a conducive work environment and opportunity for growth human being not only wants to work but also seeks challenges. Quality circles work on the basic theme of people building through learning new techniques and sharpening analytical skills and creative abilities. This peoole building effort should aim at long term gains for the organisation. Looking for quick results would mean creating obstacles for the employees in the short run and defeating the organisational goals in the long term.

ii) It is a myth to consider quality circles as short lived phenomenon.

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Quality circles are not short lived, once they are formed, they may exist for long. To make the quality circles a self-sustained and on going scheme it is necessary that the policy makers are not misled by these misconceptions. To give right direction to quality circles movement it is essential that any misconception that may be lurking in any one's mind should be dispelled in the initial stage itself.

iii) Quality circles being the bottom-up approach should voluntarily be for the grass root level employees. Quality circles in true sense must result in bringing down the problem solving to the grass root level. The process of quality circles should provide people with an opportunity to work together with shared values and develop individually through mutual group interactions. The effectiveness of the scheme of quality circles in operation should be reflected in terms of opportunities to employees to identify, analyse and recommend solutions to their work related problems together with opportunities to implement these recommendations. Such opportunities to employees will not only help in identifying work related problems but also infuse a sense of achievement and satisfaction in them.

iv) Presentation of the quality circle concept to top and senior management executives is fundamental to the success of any quality circle movement. Proper understanding, firm conviction and faith in the philosophy shoudl be the most important pre-requisites. Introduction of quality circles should not be rushed through without adequate preparation. After full exposure of the concept, the management should be allowed to go ahead for launching the quality circles movement at all levels in the organisation. Positive attitudes and mutual trust are the important pre-requisites for the quality circles. The management should think of launching the quality circles only when it is convinced of its efficacy and successful operation.

v) Periodic training should be an intergral part of quality circle movement. Whetever may be the modus-operandi for the training of members of the quality circles, care should be taken to see that it is relevant and comprehensive enough covering all important aspects of quality circles. When the members are properly trained only then they can effectively contribute to circle activities.

vi) The actual business of quality circles is transected at the regular meetings that are convened. For discussing work related problems, analysing them and finding their solutions call for prior planning for the meetings. Before convening the quality circle meetings each member must be communicated with teh purpose, scope and objectives

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of the meeting. At the end of the meeting the things resolved must be summed up in black and white in precise manner alongwith the details of the persons who are assigned the responsibilityes for the implementation and execution of such resolutions. A task-force committee may be formed for each quality circle for follow up actions and to inform the members the extent of progress achieved in the implementation of the decisions taken in the previous meeting and to seek necessary suggestions, if any, of the members.

vii) Generation of ideas in a group situation may be based on brainstorming. Brainstorming is indeed more effective technique to generate ideas. The technique of brainstorming is used to idenfify problems, locate factors which help prevent potential problems, and find solutions to problems. Since brainstorming is meant to develop the creative abilities of the group the members must be informed of the specific terms of reference prior to meeting to enable them to develop their ideas in advance and to find possible solutions to problems. During the brainstorming sessions, there should be no rigidity regarding the matters to be discussed and also free flow of ideas should take place. The ideas proposed by the members during brainstorming sessions may be stored for future reference.

viii) Despite the reported positive effects of the scheme of quality circles on the productivity and profitability no legislative support is available for implementing this scheme of participative management. It is, therefore, essential that suitable legislation should be enacted for introducing quality circles as a major technique of participative management in Indian industries but with the precondition that the basic theme of voluntariness of quality circles is kept intact. A national level agency or assocation like International Association for Quality Circles in U.S.A., British Quality Association, U.K. and JUSE in Japan may be established in our country to conduct and monitor different structured programmes on quality circles and to make this scheme a success.

ix) To use quality circles as motivator, a climate of autonomy, independence, growth and development and self discipline should be maintained. Such climate helps in satisfying human needs including safety, social, self esteem and self actualisation.

CONCLUSION

Although corporate values shared by all employees, it is of paramount importance for those who take strategic decision. Management are responsible for making strategic and hence to create

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a balanced synthesis between ancient Indian wisdom and modern knowledge, an emphasis on vedic values, therefore, is of special significance for professionals. However to achieve synthesis of ancient wisdom and modern knowledge, it is desirable to utilize the energy, creativity and innovative skills of the employees of a corporation at the grassroot level. The scientific utilization of creativity and innovative skills of grassroot level personnel will enhance the excellence and global competitiveness of the Indian corporate sector. Therefore, the quality circle being a voluntary and "bottom-upward" style of decision making on issues including productivity, cost reduction, quality, safety, house-keeping etc. can go a long way in building people and achieving corporate excellence.

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15

ORGANISATIONAL TRANSFORMATION

*Milind Vinayak Deshmukh

World Class Organisation.

The Bhagvad Gita is a book containing the highest esoteric doctrines. It is the essence of the Vedas. Its thoughts are so deep and everyday they exhibit new facts of Truth, therefore they remain ever-fresh and new. If Gita is studied with faith and reverence, every verse of it will unfold many more deepest mysteries. It contains the secrets of God, glory of virtues and the teachings are generally mixed up with wordly subjects such as business, technology, economy, information sharing tools (IT) environment etc.

All men, irrespective of "Varna" and "Asramaa" possess the right to study the Gita; the only qualification needed is faith and reverence, and it is God's injunction to propogate the Gita only amongst his devotees. Everyone of us can attain the superme state of salvation by performing their own nature born duties while worshipping Him followed by cultivating devotion for Him. Thus it is clear that all human beings have equal rights to God's Realisation.

The secrets and mysteries of Gita can now help us to lead and win in today's competitive global business environment. Entire world has become a single village and the developments have narrowed down distance, time and cost resulting in happiness of the customer only due to the explosive and breathtaking adventures in the field of information technology. Each day new Business houses are preparing to provide IT goods / tools of a rat race but only those can win the race who have an edge over others and their products / services are meeting the global requirement to delight the global customers. The pace of change is more important in this competitive environment and it is really mind-boggling. The most crucial factor for today's organization is "change" to see their growth. The process of change is so discontinuous that it is a big challenge how it can be

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implemented in our era of constant flux. Paradoxically, the only thing constant in the world is "Change".

With rapid technological advances, acquisitions and mergers taking organizations by storm to become world class organization, we need to have the ability to accept, absorb and implement the change and emerge to become highest competitive edge organization. Multi National Companies (MNCs) have brought in high professionalism in the Indian market leading to further roaring of the expectations of customers. In such a scenario, where challenges are posed from all quarters – automation, downsizing, re-engineering, re-positioning, cross-functional teams and empowered workers – have become the power to take on this upfront for our survival. At this juncture, we need to listen to our inner thoughts followed by estimating our strength to lead in this scenario. Our inner thoughts can only be supported and reinforced by our spiritual values and that can help us to bring in a state of leading change with Himalayan dreams and winning visions. Science, technology and business environment are to be interwoven with our social and cultural norms to usher in the era of growth, prosperity and highly improved quality of life for one and all human beings of this global village striving to become one by bridging their caste, religion, merging the boundaries, cultures, languages, ego and individual status.

It is the real message from that Almighty wherein we need to respect each one, develop relationship and friendship among all human beings and lead the path of overall growth of our global society. To achieve this goal we need to solely depend on our Vedic values. The Bhagwad Gita is one book which has the power to describe the glory and secrets of God and its teachings are generally mixed up, more or less, with worldly subjects including that of business excellence through organizational transformation, their strategic planning and restructuring, ethics and ultimately achieving the goal i.e. user's satisfaction. The true achieving and winning service to the society is not the end of the happiness but in our vedic terms it is something else which everyone must try to explore through this great "Bhagwad Gita". It is the essence of the Vedas and uttered by Lord himself and not a single word is devoid of spiritual essence.

The creation of all is a result of the union of Matter (Jad) and Spirit (Chetan) (Ref. Gita Ch. 14.3) We are always governed by the

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three qualities of nature "Sattva", "Rajas" and "Tamas" and they tie the imperishable soul to the body. It is depicted in following shloka :

सत्वं रजस्तम इति गुणाः प्रकृतिसंभवाः !
निबन्धन्ति महाबाहो देहे देहिनमव्ययम् !!

This shloka is projecting that our pure and holy soul is not attached to this material world as it is originated and created through Supreme power. Though when the life begins, it is automatically attached and governed through the natures' three qualities. All our thoughts and actions are originating through one of these three qualities. All living beings have been provided with a physical body and have a choice to act and accordingly enhance any one of these qualities to progress on the path chosen by him.

Sattvagun (Sattva Quality) : -

It is that quality which is most pure and the best among all qualities and in this material world it is providing the holiest and brightest path to reach closer to the highest goal of life i. e. salvation. A person treading on this path has least interest in this materialistic world. The ups and downs of the worldly affairs e.g. professional achievements or sudden drop in volume of business hardly matter for him because his actions are not bound by their results and fruits,

Rajogun (Rajas Quality) : -

It is the quality which mostly governs the materialistic world. A person whose nature is highlighted by Rajogun is bound by the actions and their results and fruits.

Tamasgun (Tamas Quality) : -

It is the quality which is totally opposite to the Sattvagun qualities. Due to ignorance, the person is unable to know the actual facts of the life and hence he neither recognizes others nor himself. Such people are extremely lazy, having no knowledge and prefer to sleep and vile away the precious time of life.

Sattvagun drives one to joy and Rajasgun to action, while Tamasgun clouds wisdom, incites one to error as well as sleep and sloth. It is emphasized that by over powering Rajas and Tamas the quality of Sattvagun prevails; overpowering Sattva and Tamas – the quality of Rajasgun prevails and by overpowering Sattava and Rajas – the quality oı Tamas prevails.

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The scenario of today's business and the Rajasgun Quality : -

As stated above Rajasgun quality can be developed while suppressing other two qualities i.e. Sattva and Tamas. With the dominance of Rajasgun, enterprising qualities erupt e.g. activity, determination, desperate to prosper and result oriented approach. This quality binds a person with all materialistic pleasures and happiness thus his all actions are leading in the direction to achieve fame, professional success, monitory gains, to earn and invest wealth for the happiness of society, family and himself. To achieve all this he has to work very hard thus he is bound by the results of his actions. Mostly people achieve their goals but still on this path they have to face ups and downs resulting in happiness and despair.

In the scenario of global business, world markets have been integrated and survival of the best has become the rule. A decade has passed when India looks to economic reforms to join the fast pace growth of this world. The decade has witnessed a new revolution of Information Technology, genetic engineering, bio-technology and environment friendly attitude. It has also the area of intellectual capital positioning the country's image in the IT world.

In the process of reforms and globalisation, we are targeting at the integration of the economies around the world through trade and financial flows and also through extensive inflow and outflow of people across the borders. Rapid advances in technology have made these flow of goods and capital across different markets of the world seem possible within a very short span of time. Globalisation has posed many challenges of international competitiveness in the global knowledge based economy. Trying to reach global customers in this global market is yet another formidable task for the professionals and managers of today. Being global is not very easy task and most of the organizations have realized this and have diversified their traditional business. In this process all of us are experiencing an industrial slowdown and are not on their growth path. The recession, slow-down, sluggishness, debacle in this global industrial environment can be answered and taken care by the qualities of Rajasgun. In this competitive environment we can come out with flying colours and can become world leader by adopting following "Change Agents" while integrating each one of them with Rajasgun : -

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S.No.	Qualities of Change Agents and Change Process to meet the Corporate Challenges	Governance of the Change Agents with Rajasgun
1.	To inculcate quality of extreme flexibility on the path of today's Change-Manager to introduce it in his office in a manner that wins maximum benefit to his organization.	Gita Ch. 14.7 says that through Rajasgun man (Today's Change Manager) becomes passionate and determined. Through this quality, he becomes hard working and keeping his eyes on his goal i.e. to meet today's competition and get success
2.	Change Manager to adopt congenial style of functioning viz. autocratic, participative or supportive to implement the positive change in his work environment.	Through this Rajasgun-today's Change Manager becomes assertive and takes the leading role, judges the most suitable functioning style among his group and impliments the positive change to get the end result.
3.	Progressive change in the organization to be facilitated by developing sense of ownership in the change process.	Rajasgun quality gives the instinct of belongingness and attachment to each employee of the organization and tying them with the end results forcing them to act to get or at-least reach closer to the end result.
4.	Change Manager now becomes Change Leader and involves helping people to make better choices in the light of present realities and taking full	The quality of Rajasgun instills inner strength to change leader and guides him to work hard and while doing so concentrating

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	responsibility for the choices to effect the changes in set time frame. The stages of this Change process includes – Forecast with planning, risk assessment, impact analysis, training, execution & feedback. The Change Leader must be effective Communicator to convey the importance & necessity of Change to the work force in this scenario.	entire energy towards end result. His end result is to bring change in group followed by hitting the target in the set time frame.
5.	The culture of the organization can facilitate Change process by making the work force more comfortable and receptive to the process implementation. Well implemented Change process by Change Leader can help transform the organizations without making it a looming threat. Effective transformation needs complete participation of the work force by rendering responsibility and authority to each one of them so that they are accountable for failure and at the same time rewarded for success. Such step helps the organization where decisions get taken close to the scene of action. Such transformation will strive to give a drive to individuals and have the initiative to operate with least supervision.	This entire Change process is having an object, thus, process is objective and termed as result oriented. Only determined Leader & his work force can adopt these hard steps to keep pace with existing competition. The quality of Rajasgun only can help entire work force to take effective steps to adopt Change process and can ensure that they are successful in their objective. Rajasgun makes them determined, result oriented and attaching the work force with the positive attitude to become global player in this competitive environment. (Ref. Gita Shloka 18.34)

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6.	Effective Change process also covers- i) Education and Training ii) Measuring & rewarding performance Successful Change requires instilling a sense of urgency and importance in the work force. They should be motivated adequately to accept, absorb and implement Change without the "help" of a crisis. Formal education and training is essential for implementing culture change in an organization. This step will provide employees with the necessary skills to implement Change. The organizations that parctice this needs to measure progress and status by aligning their HR systems with the objectives of change process. These HR systems include-performance appraisal, compensation and promotion and they are to be suitable amended to support the organization's goals. It's important that such HR policies are to be reviewed and reinvent constantly to keep pace with the existing scenario.	This can also happen only by the qualities of Rajasgun as the complete Change process is result oriented and entire work force is to imbibe and nurture Rajasgun qualities to ensure success in their actions.

Conclusion :-

In the existing global scenario we have seen how smart organizations with winning vision grab the opportunity to study, analyse and learn how strategic initiatives, change processes and decisions affect their performance in this competitive era. Total change and transformation in attitude of organization's human force is a must in this post liberalisation period.

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To be competitive and to even retain their market share in the local economy, organizations have to look beyond Indian shores and offer products and services of global quality and prices.

The performance of the organizations is critically linked to the performance of its human resources and to meet the global pace they need to go through the complete change processes while changing their attitudes. Through the teachings of Bhagwad Gita we have seen how the Qualities of Rajasgun has bridged the gap of desired transformation elements and the position of winning global player. In this business and industrial climate where all goals are well defined, through the qualities of Rajasgun, there is no doubt we can progress and achieve success in this material world. This is the formula being given by Lord to this hard working business community.

All the three gunas (Sattva, Rajas & Tamas) are always present in an individual but their quantum varies according to time and situation. With thoughtful efforts, the quantum of desired "gun" can be increased or decreased. Thus, one should make efforts to balance them according to their profession and desired aim of life.

The nurturing of Rajasgun fetches wealth and fame. If the path is being deviated due to any circumstances, one may start following the qualities of Tamasgun and that may be disastrous and can't take part in the competition. Thus, each one must be watchful with the borderline of Rajas and Tamasgun. On the contrary, progress from Rajas to Sattvagun is a path towards total salvation and by nurturing these qualities one's ideologies will be completely changed and will be treading on the holy path of the Yoga of selfless action. (निष्काम कर्मयोग).

हरि ॐ तत्सत्

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16

ETHICS IN BUSINESS MANAGEMENT : CRUX IN AREAS OF ENVIRONMENT, MERGER, ACQUISITION AND TAKEOVER

*Ms. Falguni Shastri

Introduction :

Indian society and its intellectual capital have been groomed on a high degree of ethics and moral values handed down through centuries. In ancient culture trade, commerce and industry were governed by the triple factors of Verna, Dharma, hereditary specialization, a sound, effective institutional basis for existed in business conduct. In sharp contrast to all these is present scenario. We are currently suffering from an ethical crisis. Behavior in organizations that were once thought acceptable-lying, cheating, misrepresenting, covering up mistakes-have become in eyes if many people acceptable or necessary practices. People who lack a strong moral sense are much less likely to do the wrong things if they are constrained by rules, polices, job description or strong cultural norms that disapprove such behaviours. Conversely, very moral of individual can corrupt by an organizational structure and culture that permits or encourages unethical practices.

What is Ethics?

The word 'ethics' is derived from the Greek word 'Ethikos', means a system of morale principle, the basis for deciding right and wrong actions. Ethics refers to the code of conduct that guides an individual in dealing with others. It concerns morals and philosophy. Ethical rules are not enforced by public authority but they are observed by businessmen. Society expects businessmen to act ethically.

Significance of ethics in business

The corporate business has become an integral part of the functioning of any society. It is the recipient of the benefits and privileges of the state and the society in which it operates. The society therefore expects the corporate business to assume responsibility towards it. As is too well known most of the businessmen are lured by

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the fastback culture, i.e., to earn as much money and as fast as possible. Ends justify means for our businessmen.

Can Ethics Lead to Success?

Becoming successful in personal, social or organizational context is a great thing, success could be perceived either in the short term, or long term, or both. Long term and short term concerns differ widely. Unethical practices may contribute to immediate gain but always at the cost of future prospects. Unethical actions have another dimensions also. If one puts his or her hand on fire, it is an obvious burning that will take place. Similarly, when another hand is put inside ice cubes and held that for a fairly long period of time, it is going to have effects of freezing. When both the hands are engaged simultaneously putting one inside the fire and the other in ice, the effects of one is not going to be neutralized by the other. Effects of both shall remain there only based on the nature of causes initiated.

There are multiple ways to achieve success. One can be successful when he targets at achieving the ends. While doing this he could either maintain the sanctity of the means or not. An ethical means may or may not prove successful. When an organization accepts the corrupt means to achieve pure ends, the target could be fulfilled by that, but net result would be corrupting the whole system.

Effects of unethical practices :

- Reducing the long-term frame of work to short term
- Poor quality of work.
- Dominant minority extracting benefit at the cost of the vast majority
- Lack of integrity of the managers
- Organization losing focus and control
- Organization's existence is questioned by the actions it upholds

Organizational growth could be achieved through adoption of any means including unethical ones. But every method and sysfem has got its own reactions or backlashes. A short run might make it obvious to loge in the long term. As already mentioned in the beginning, short term profit orientation may prompt organizations to commit things that do violate the generally accepted ethical norms of the corporation, industry, or the country. Corporate objective, so denied, leads to the ultimate collapse and crippling of the organizations.

The remedies that could be suggested here should start with ethical rectitude of the organization vis-a-vis individual's relative position in

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the organization. A framework for ethical rectitude shall rest with the objective, mission, and version of the organization. They can be summarized as below :

- Establish ethical norms and practices for corporate activities.
- Prioritise organizational concerns over the individual concerns.
- Control mechanism on a dynamic scale to see that the ethical norms are properly adhered to in all cases of corporate practices.
- Evaluate deviations from the prescribed and accepted standards of the organizations and recording it properly.
- Initiatiee renewed actions to correct deviations from the prescribed norms.
- Universalisation and generalization of the norms and principles adhered to by various organization belonging to the same industry, same trade, and same range of activities.

Environmental Ethics

The Environmental challenges against the community at large are :

- Pollution and plant safety
- Promoting consumption of non-renewable resources like oil.
- Use of renewable resources such as water above the rate of natural replenishment.

These problems are to be examined in the light of fact that world's population has grown by more than 40% over the last 25 years. In this context trade helps society to be more efficient in it modes of production and use of resources. Multiplying outputs through economic of scale is the first benefit offered by trade. Equally significant but sadly ignored are the factors like climate, minerals, oil, landform, rivers and oceans, coastlines, natural resources and flora and fauna which have considerable influence on the functioning of a business.

It is said that water is life. Fresh drinking water is fast becoming a scarce commodity, while on one hand there has been a huge wastage of water by a privileged minority. On the other side, 'water thirsty' plants are depleting water resources in the first and second layers of it. According to swami Mriganda, lack of safe water has been the root cause for many important health hazards such as defects in the alimentary system, excretory system, skin, eyes, and many other problems including infant mortality particularly in the rural areas.

During 80's and 90's oil friendly cars and other vehicles have become popular. The idea behind introducing fuel-efficient cars was

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to save this precious and able non-replenish scarce resources. But we have introduced cars with lower running costs and invited a very high percentage of population into its user's bracket. The allurement of "full efficiency" has enhanced the market bracket to an extent much beyond the usual growth prospects. They're by multiplying the use of oil in this sector. While we are careful about fuel efficiency at the unit level, our concern for the total consumption of oil is just in words.

Pollution is not only present at the gross level, it can also happen to be there at the subtle or individual level. Certain varieties of drugs declared obsolete in US, are being dumped in the developing countries and being marketed over there through bribing the unscrupulous doctors. Dumping of radioactive wastes to the developing countries has been a consistent practice of big brothers of the world. Products, which are declared obsolete in US or Northern Europe, are being produced in developing countries by their respective country wings of the mother organization in the west. Big talks are there but the acts do not confirm to the big talks.

Like pollution, safety concerns are very important. The examples of Bhopal gas leakage in India and Chernobyl nuclear leakage in Soviet Russia are the most profound examples contributing to safety concerns. For example, in the case of Bhopal gas disaster the mother company union Carbide in USA, had adopted full proof safety network for the US plant but did not pursue the same standard of safety for their plant in India. It is true that the company fulfilled legal provisions for safety standards but the ethical standards were not.

Indian civilization has taught us to accept the debt of the cosmic systems, the plant kingdom, reciprocate through our gratitude and respect. The wisdom of life sciences is revealed in texts like *Charaka, Sushruta* and *Bagbhata*. Nearly 107 applications of plants bearing fruits and flowers to keep people healthy have been mentioned in the verses of *Rigvedas*. Acharya Jagdishchandra Bose, has proved the existence of life in plants. Thus, a respectful attitude to the nature and a mind based on renunciation and balance can offer sustainability to the earth system.

Ethics in Mergers and Acquisitions

Merger is considered to be a marriage of convenience. This may occurs in four ways : Purchase of assets, purchase of equity shares,

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exchange of shares for assets, and exchange of shares for shares.

Merger could be of three types: horizontal, vertical and conglomerate.

Ethical Issue in Merger

Recent trends in merger show a unique thing of paying very high prices for the acquisitions. High premiums paid in the deals force the acquires take hard view on company's bottom lines and man-output ratios. For example,

1. AT&T merging with TCI: In this case the deal size was $26.7 billion amount of premium over the ruling market price was 48%. The measure of expected growth before deal was 18.1%. Premium paid for the deal necessitated 20.7% growth in real terms after the deal.
2. Nations Bank merging BARNETT Banks : The merger required a a growth rate of 14.8% after the deal against the predeal rate of 10.3% on a value of $1.43 billion and a premium of 44%.

Here, the point of the discussion is that are mergers required? Yes, mergers are good because

- It turns non-performing assets into performing one
- It finds out the sources and areas of idle surplus efficiency and t r i e s to put that into a sort of ongoing productive efficiency
- Through mergers of acquisition national companies may become international size and scale and add values to the growth of the nation concerned.

Generally mergers are found to be unethical, so they should not be encouraged. Because in most of the mergers:

- Management, shareholders, and suppliers of materials of the smaller one gets lesser importance.
- Non-performing assets of the predator receives sustenance through the surplus efficiency of the prey company
- Cross border mergers normally carry and establish the culture of the predator company's country against that of the acquired company
- Executives in the predator company get relative advantage in the merged company with respect to the power and positions.

Especially, as Indian corporate are accessing overseas markets and harping in funds from outside and foreign investing organizations

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taking more and more interests on Indian markets, it becomes all the rule of operations in the jungle of corporate interactions.

The SEBI guideline on corporate takeovers is said to deter the fly-by-night operations and non-serious entities and partly keeping parity with the developments in the international markets. The Bhagvati committee wants more tranparency in the act of takeovers-with a view to keep market alive on the nature of transactions. After all, the immediate effect, as sensed by many would be to inject as new life to the Indian capital market now, passing through a stage of coma after the bullish trends of the scam-era. It is also speculated to get a feel of the newer meaning of control in the Indian corporate world with the changing role of government financial institutions having exerted control in the management of companies through change of some position; occasionally a new kind of non-redtapism would emerge. Or can we expect green mailers getting a freehand to exist a shodow control over the Indian organizations in near future? Let's see.

The Takeover

Sushi Mukul Dutt the former chairman of Hindustan Lever in an interview with business world has said that, "we have two alternatives. One is to go for organic growth, make new investments, developed markets etc.; the other is acquire, merge or even develop strategic alliances. The advantage of the second route is that we can minimize the period that is required for project implementation. In acquiring or merging, the cost is usually higher than in a green field project. But the advantage of being the first or the second mover very much compensates for the additional cash flow".

Beware of Sakunis

As it is supposed to be a game of chess, ultimately the Sakunis are sure to dominate the scenario forcing the righteous Yudhisthiras out in jungles. Have we really examined the prospects of green mailing and their effects on Indian markets? Green mail occurs when a company agrees to pay more than the market price to buy its own shares from a potential predator, to stop the company is being 'put into playas a takeover target'. By paying for green mails a takeover bid is averted by the target company. SEBI has opened up more options for green mailing, particularly at the initial stage of having a takeover-strong market in India.

The inherent mood of the takeover guideline is not only to contain

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but to stimulate hostile takeovers. Hostile takeover may be a welcome proposition sometimes, when the takeover is poised to carry the adopted company to the prosperous end with a view to provide greater amenities and facilities both to the investors and the customers.

Corporate liberation through takeovers is being imagined by many. It is a throwing of middle and smaller organization to be engulfed by the bigger fishes in the international waters. Even takeover can have:

- The dominant takeover psyche would partially jeopardize the creative contributions of some promising individuals such as Tatas in India.
- Ethico-moral sensibility should not be talked about because the rule of jungle and a kind of enforced animal race can never protect the ethico-moral climate of organizations
- With the rule of the survival of the fittest or survival of the biggest one cannot think of the separate existence of a medium sized and very efficient organizations.

All said and done, we are but to wait to see the consequences. It is time that the authorities concerned pick up the issues and see that the Indian corporate world is not swallowed by the big giants in the name of having a temporary buoyance, in the capital market.

To conclude, intergrity and high standards of ethics require hard work, courage, and difficult choices, consultation among employees, top management and the board of directors will sometimes be necessary to determine proper course of action. Integrity and ethics may sometimes require us to forego business opportunities. In the long run, howerver, we will be better served by doing what is expedient.

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17

GURU

*Dave Dutta

Gurur Brhama Vishnu, Gurur devo Meheshra.....

Introduction :

I am speaking to an audience, who has not come to listen a person talking from podium, but this is the audience who can make difference in the society and world at large. I greet you all on behalf of most ancient culture of the world, I greet you on behalf of great saints and sages of the world, I greet you on behalf of call of time. We have great responsibilities, great challenges and great possibilities during this period of changing time. Unseen forces are molding global destiny, destiny of human race. We never consider in our daily life that this earth is moving at fast speed, because it is not visible as we are busy in our own life, but we can not deny that planet we live on is moving at very fast speed so are the efforts of Saints, sages and Gurus are giving a new direction to this world. This is the time to fold our sleeves we will loose our shirts. This is the time to accept challenge, and pay attention to call of the time. We all have opportunity to make difference, let us embrace the opportunity.

Guru is critical mass of the Indian philosophy and Indian religion, there is no existence of Indian culture without realizing existence of "Guru" and there is no meaning of Indian culture without realizing real meaning of " GURU" in our life. This world is so powerful and potent that even English dictionaries have also adopted this world in it's true sense, You can even find GURU.com on internet.

We all know that every one of us is going to reach the state of perfection. Whatever we are today, it is subtotal of our action and thoughts. What we shall be in the future will be sum total of the actions in the past and what we do in the present. This is building our own destinies with Karmas. This does not mean that we can not take help from outside to accelerate our progress towards perfection. How can get this help from outside? Can we get this help by reading spiritual books or attending some lectures on spirituality. No! No!

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No!, No books can give impulse to change our perception, this divine impulse should come from other divine soul. The person from whom this divine impulse comes from- is Guru. Almost every one of us can talk wonderfully on spiritual matters, but that can only stimulate our mind not our souls. We are fortunate if we get that kind of Guru in our life. Though it takes several hundred lives to get one incarnated Guru of that kind, who can change our lives. Guru is the highest manifestation of God as it is said in Gita, "If you want to know me, know your Guru." Guru only comes time to time when evil increases on the face of the earth and virtue subsides, I know one incanted Guru Pramukh Sawami. You may ask me how much I have associated with him. The answer is not to much, but you answer my question, do I need a lamp to see that the Sun is out. A long as I keep my eyes open, I will be able to see the Sun is its own light. It is important to know that when Guru like him come to all of us. It is life time opportunity and needs every special attention to recognize it.

On this earth, everyone is not able to understand their value. I will take one example. Krishna and Sudhama both went to the same school and had the same Guru, but we read in the scripture the Sudhama become the poorest man of his time, while Krishna become the wisest and most powerful person of his time and called incarnation of God. It is not the fault of Guru, It is the way we perceive them in our life. There is a difference between saying food, food and eating it. There is difference between saying water, and drinking it and there is a difference between saying Gurudev, Gurudev and materializing his lifestyle in our life and manifest in our day to day life. We have to absorb his spirituality, selflessness, and purity in our whole being. It has to flow through our veins twenty-four house every day. It has to tingle though our nerves. It has vibrate in our every cell. This is only the first step. The second step is very important, our motive" We have to see our motive when we absorb Guru is our inner being. Do we still have greed of gold and thirst of power? Do we still we want to build our empire after associating closely with our Guru or do we never think what Guru can do for us, we always think what we can do for Guru in terms of helping others. If later is true, we will be a blessing to the mankind.

Lifestyle in our life and manifest in our day to day life. We have to absorb his spirituality, selflessness, and purity in our whole being.

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It has to flow through our veins for twenty-fours hours. It has to tingle through our nerves. It has to vibrate in our every cell. This is only the first step. The Second step is very important, our motive" We have to see our motive when we absorb Guru in our inner being Do we still have greed of gold and thirst of power, still we want to build our empire after associating closely with our Guru or do we never think what Guru can do for us, we always think what we can do for Guru in terms of helping others. If later is true, we will be a blessing to the mankind.

Guru and disciple is relation ship of "Shradha" I would like to mention a great saying of Rama Krishna" Shradha, though he never went to any school him self said : "Bhkto HOWA Bhalo, Boka howa Bhalo Noya" It is Bangolee means "It is nice to be devotee, but not dummy" We need to use our sense and should be far sighted even in relation ship of Shradha.

Let me tell you a short story : After getting education from Guru, one disciple went to work in the society and when any sick person came to him he gave his guru's "Charnamrit" and believed that his guru will cure the sick person, and he helped thousands' of people in town he was living in. When his Guru come to know about his name and fame he called his disciple to find out what he is doing to cure people. He simply said, Sir I give your "charnamrit" and believe that you will help. And it works. Guru thought why I can not do it and become famous like my disciple. He tried washing his own feet and started to give water to sick people. But it never worked, because he never believed in himself.

True faith of life : **faith is key of all kinds of success, all kinds of achievements, and only way to conquer war and battles of life and be beneficiary of GURU's blessing. But it is hard to cultivate it through reading books or listening to inspirational speehes. I am not able to find in the history of mythology, if any body got blessing of improving faith, but it has been emphasized that we have to have it to make blessing fruithful in our lives. We can not get any thing even from God without faith. Is it not true?**

To measure the heart of the faith in our life, we need a three dimensional thermometer of - purity of feeling, purity of thinking and purity of dealings. WE can only cultivate faith through improving overall purity. There was no other way in the past,

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there is no way out in the present and there will be no way out in the future to develop or enhance faith in our life without purity. We need this purity in life to become disciples of great Guru. To my understanding there is no other way to enjoy blessings of Guru in our life.

Today we need disciples ; guru always come in our life, to day is not time for what Guru can do for you, it is time what we can do for Guru as true disciple. I will conclude my talk to my brothers and sisters by saying a final word of great gurus of the world "Pothy pad pad Jag Mua, Pandit Bhaya na Koya; Dhaie Akshr Prem ka, Padhe so Pandit hoy" Prem has only 2 and half letters in hindi, but if we know it well, we know all. I love you brother and sisters- "Hoo AAP Saune Payar Karochu" Thank you.

Let us repeat together once more :

Gurur Brahama Gurur Vishnu, Gurudev Maheshar..... Jai Swaminarayn. Loudly Every one Jai Sawami Narayan.

पुस्तकालय

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18

YOGIC MANAGEMENT

-a tool for organizational transformation

*Datta Prasad K.G.
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Modern management emerged from the industrialization of the western countries. It expresses basic beliefs of the modern western society. Drucker emphatically writes "management will remain a basic and dominant institution perhaps as long as western civilization survives." Whatever. developments took place since Drucker wrote about practices of management, the basic functions have remained the same-managing a business, managing managers and managing worker and work. In other words, management involves optimum handling of material, people and environment. It is true that any management decision in the day to day work affects all three functions.

Business enterprises are created and managed by people. Business is defined in terms of profit. In the twenty first century it has become necessary for the business to first survive. Avoiding loss has now become the guiding principle of the existence of business. If business enterprises exist only in an expanding economic environment of growth and change, marketing and innovation become the key parameters of successful business. The balance between all factors of business such as production, marketing, finance etc. and management of them that will give maximum output at minimum effort without compromising on quality lead to higher productivity is the result of high standards. High standards produce innovation and advances in every area of management. Low standards are dishonest and breed inefficiency and corruption. Higher productivity and performance emerge out of self control and self assessment.

The above line of thinking is the result of economic approach, based on "Greed Economics" which provided the intellectual and moral foundations to this western view particularly after the onset of industrial revolution. The pursuit of this approach created a large number of problems in the psychological health of a human being, who suffers

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from the disease of the 'soul' rather than 'body'. Research in the fields of psychology, sociology and organizational behavior testified this aberration. Perhaps the change in focus "bottom line" to "avoiding loss" criterion would redefine the principal objectives of business in the twenty first century and ensure paradigm shift in the management approach and practices. The main concern in the modern world is the subjugation of all other values to that of "bottom line." If the modern institutions continue to determine and guide the destinies of the present world it would be necessary and imperative to make them work in a manner more conducive to environment and human civilization. The Indian path of "Yoga" can be a better way to refocus management thinking and practices to realize the dream "Sarve Jano Sukhino Bhavantu".

Yogic Management

The word 'Yoga' in Sankrit is derived from the root 'Yuj' which means to 'Join'. In the spiritual parlance it is Joining the human soul 'Jivatma' with the Divine Soul 'Paramatma'. In the context of materialistic application in management we can take that to mean, integration of the purely material with the 'Para' material or 'Supra' material. This implies movement from 'Gross' to 'subtle' or movement form 'Gross' conditioned and determined by 'subtle'. Yoga begins when man awakes to the feeling of greater consciousness operating in this world, turns inward and seeks to know the answer intuitively from within, than solely through the inductive analysis of modern logic. In this quest he grows in consciousness beyond the limitations of human nature and lives in a higher realm of existence. The end result would be harmony in working, balance and equilibrium in thoughts and actions, planning and execution, a sense of fulfillment devoid of disorder, confusion, wastage, delay and death. The yogic approach is an anathema to the attitude of acquisition, anxiety, stress and competition. It is one of freedom and detachment, reconciliation. Wholeness and harmony.

The moot point is are we speaking something practicable and realistic or is it a mere semantic gibberish? Take for example small business which otherwise is an embodiment of entrepreneurial talents in the civilized and modern social set up of our country. The standard pattern of management practices are those borrowed from the west. Many are mutually irreconcilable and do not fit where they should. For instance, the employment of men at the factory level. An important priority is getting workers organized towards full extraction of work at

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the lowest wages. Though in many cases wages do not from a significant part of the cost, the tendency is to cut down and reduce the composition of the wage structure to the lowest level. The low productivity levels which permeate the small businesses in our country are as much the result of negative attitude of workers towards employer as the of employer towards the employee. The resultant fallout is the sinking feeling in many areas of operations-financial mismanagement, faulty projects, underutilized labour saving machineries etc. Even when there are more than reasonable profits, the entrepreneur will not hesitate by a new brand of a wheeler or such other modern gadget while refusing even a small increase in wages to the employees.

Many industrial disputes have arisen because of the short sighted attitude of managers towards the business process than negative attitude of labour. It is easy for the owner to fulfill his many material desires which is nothing but self - aggrandizement at the cost of society which allows him opportunity for livelihood. The unbridled profit mongering and nonchalant way of social behavior at the cost of societal core values emerged out of the predominantly individualistic outlook of the west. These are eating the very fabric of human society which had a glorious tradition of contentment, mutual benefit and concern for environment and other living being. It is clear that the materialistic approach disregarding the deeper needs of humanity is a continuing exercise devoid of wisdom. The essential organizational transformation and synergy between the opposing priorities are possible only through yogic approach in management.

Intutional Development

In the emerging global scenario a manager has to face the world which increasingly demands less formal authority and more intutive judgement on the business processes. The predominantly logical, analytical styles have to be blended with insight and intuitive aspects. The yogic adaptation which comprises of introspective, meditative, all embracing consciousness can only save an organization from the depth of individual incomplete decision making. This all embracing yogic approach leads to the depths of the problems without visible analytical process and brings out satisfactory solutions from intitutive suggestions.

Intution is one of the four basic psychological functions along with thinking, feeling, sensation as observed by psychologist Karl Jung. It is observed that successful executives rely less on fact gathering and more on intution. The process of intuitive knowledge and decision

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making involves recognition of the subject without going through the path of reasoning and inductive application. Intution becomes more effective when our feelings become more open and secure through experiences which we tend to believe. Intution has always an edge over thought knowledge and results in direct intimate vision. The intensive application of intutive decision making among the successful executives is but a confirmation of the value of this invisible all embracing yogic practice. Its role in one of the manufacturers of solar water heating systems is recorded here.

It was decided by the owner of this firm to shift the factory form the present location (also housing administrative office) to new premises built at far off place at considerable cost with all the amenities. The facilities were shifted and the same work force was engaged to continue manufacturing job. The production improved but problem of rejections, defective output, negligence, increased waste emerged. Though the production techniques were better and management was more efficient and caring the negative trends continued. It was the intutive suggestion which identified the problem. When production was carried out in the old premises the employers had direct access to the owner who was available to satisfy all their requirements. The shifting to the new factory and new management by specialist production executives distanced the worker. This had negative impact on their sense of belonging, led to frustration and consequently to the problems in production and quality. In this whole transformation process the employees should have played a key role in assuring continuation but the planning and execution of the entire project was delinked from the interactive within the shop floor. The corrective process is still on.

It is possible in a work situation to bring out synergic impact by the application of modern management practices combined with the ancient system of reflecting on the super conscious by assimilating the core of the business processes. It is wrong to assume that manipulative mind alone can bring business success. The psychology of 'Kundalini' power as per the Tantras, point to the awakening of the basic individualistic power connecting to the cosmic intelligence (Shiva Tatva) to unfold the full potentiality of a person. By developing sensitiveness to the rising higher powers, which do exist in this world, synthesis and synergy is possible. The meaningless acquisition and possession of material objects through the pursuit of 'Ari Shadvargas' - Kama (desire), Krodha (anger), Lobha (greed), Moha (infatuation), Madha (egoism) and Matsarya (Jealousy) can be subdued to attain higher ideal through

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all pervasive consciousness. It is here that the three main yogic teachings of Bhagavat Gita hold relevance :

1. Pursuit of excellence through single pointed attention on the task undertaken by talking off other thoughts.
2. Detachment from the results of work through balancing of mind and cultivating equanimity.
3. Capacity to remain rooted in the self and keeping balanced mind even under most trying circumstances.

The state of yoga brings infinite creativeness and generates tremendous energy free depression and agitation. If one lives in constant awareness of inner potential and then interact with the world the world becomes an inspiring experience. The modern world does not cultivate and culture the mind. It is concerned only with intellectual skills and abilities. Because of this imbalance our interactions with the world cause only sorrows. How can we live in constant creativity? How can we live in constant awareness of roots so that thoughts can be planted deep in that awareness and nourished by our own inner self? The self (Purusha) influences and moulds thoughts and help to continuously transcend thoughts and experiences. The challenge for the modern man is to live in constant transcendation of his thoughts. He must live in constant awareness of himself so as to get power over his thoughts. Patanjali's aphorism 'Chitt Vritti Nirodaha' enunciates this simple yet difficult principle of controlling or mastering the thought modifications. When applied in managing business the principle will develop intutitive decision making. Development of individual personality and integrating it with organizational development will create synergic effect far more superior than any theoretical applications of the western thought.

Consciouness - the central theme

The inner life of a man (consciousness) of thoughts, feelings and impulses link directly with the outer physical world. This consciousness is always expressed in outer world. Yoga acknowledges this reality as 'oneness'. If life events are a reaction to one's inner condition, life responds to the conscious effort made to change the outer manifestation. The area of one's effectiveness depends upon the development of his consciousness and the field of outer life with which he concern himself and identifies in thought and emotion. As consciousness grows there is a greater capacity to influence positive happenings in life.

Sir Aurobindo said "Consciousness is the reality inherent in

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existence. It is there even when it is not active on the surface, but silent and immoblie.....is not only power of awareness of self and things, it is or has also dynamic and creative energy.....consciousness is not only 'Chit' but also 'Chit Shakti.' This type of effort falls within the domain of yoga. Similar to the human being, an organization or institution is also a living organism striving towards growth and showing visible higher levels of functioning and evolution. It looks up to higher ideals and lifts its functioning towards progress. The institution has personality determined by the purpose of its founding and capacity of its founding members and those who have participated in the evolutionary process of its functioning. Beyond a stage of expansion the institution requires movement from dynamic practical skills to vision, creativity, perception and an all encompassing consciousness spreading to each and every activity. As the level of consciousness rises ideals and attitudes of the employees undergo change to identify with the objectives, motivations and creativity of the institution.

Sir Aurobindo identifies all problems of nature with the problems of harmony. The harmony does not emerge out of relations between the constituents but essentially between the ideas, the system etc. which signigy actual expression. "It is certainly true that many an entrepreneur has grown wealthy by following a policy based on falsehood of every kind. The law of action and reaction 'Karma' is valid for each level of existence within its own domain. Lying and the like are action on the ethical plane of mind while business transaction are on the socio economic plane of life. The two are not directly connected. Acts of falsehood may very well lead to economic prosperity but they also lead to moral degradation and poverty. And since the ethical plane is a higher level of existence, The total result is a retrogression in development for the individual or institution involved. In the process of making institutional decision one is constantly faced not only with two or more alternatives, but the opportunity to act out of a higher set of values". This is when the harmony is clearly established and all problems of life of an individual and institution are addressed through deepest inner consciousness.

The world around us is built by the power of the individual. By getting at the intelligence, power and harmony of the individual the organization can approach a phase of management which may be called 'individualization' which is an evolutionary improvement over 'strategy' and 'reengineering'. A company that help to develop the possibility of higher achievement in man is one that stands higher

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chances of growth and success. Businesses that fail today are those which did not align with the law inherent in nature, that is, all embracing consciousness and power and knowledge, beauty and harmony. Surface level functioning, short term gains and defining objectives solely for firm's own survival attract the penalties of law of failure and dull the chances of success.

The all encompassing consciousness would enable management to explore the potentialities of the employees and utilize their capabilities to the extent desirable. The human potentialities can increase only by following the path of 'Karma Yoga' shown in Bhagavat Gita. The moving away from intellectual, tempermental and emotional towards the path of objective detachment focusing solely on the work enjoined by nature is but right approach. "The Gita's solution is to rise above our natural being and natural mind, above over intellectual and ethical perplexities into another consciousness.. where personal desire and personal emotions no longer govern... where by a new and divine birth divine spirit works out through its purpose in this world... where this greater truth is passing beyond the mental into the spiritual existence by yoga". The upward transference of the center of our being and the consequent evolution of our whole existence and consciousness towards purposeful orientation is nothing but 'Karma Yoga' assisting in the effective organizational transformation.

In this vertical movement of transference and transformation the role played by the 'Gunas' is immense. The domination of today's world by 'Tamasic' and 'Rajasic' 'Virittis' is basically the manifestation of western approach to life which govern the management practices also. Though of late there have been attempts towards 'Satavik' projections in the overall management of institutions they still are much materialistic in application. A day's operational focus of any executive or employee clearly surmises the role of the deeply embedded lower aspects of 'Gunas', though the undercurrent of consciousness plead for better positive thinking and action. The work which contain the composition of the three 'Gunas' makes the difference. The 'Tamasic' knowledge is small and narrow and looks at things obstinately and does not look for real cause and effect. The 'Rajasic' see the things in separateness follows ego and desire and is not able to discover the true principle of unity or coordination of will and action. The 'Satvik' knowledge see the existence as one indivisible whole, concentrates on the total purpose of existence and in which the personal will become the supreme will entirely conscious, illumined

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and spiritually awake seeking always right harmony. In yogic management consciousness widens in every direction. One lives in consciousness beyond ago and continues to live under its influence more and more. The two happenings in yoga, realization and experience, evolve and guide the destiny of my individual and institution.

Self Development :

In management self development is nothing but developing knowledge and skills to do one's job effectively, develop positive attitudes and ability to bear pressures of managing business. Self development (a part of Jnana Yoga) harnesses human energies in various managerial activities. Self development of an individual is coterminous with development of an organization. Training and education are the two virtues which if constitute a high percentage of organizational ethos result in high organizational effectiveness. The individual should get training to develop thirst for knowledge, trust towards himself and the world and ultimately in the infinite. A demanding and challenging work life creates necessary will to face the evolving change in work environment and becomes instrumental in self development of individual and organization. Again the 'Guna' classification of the Sankhya Philosophy, enunciated in Gita, clearly plays an important role in the development of such an individual. While most motivational techniques may fail to yield proper results in the 'Tamasic' type of people, 'Rajasic' or 'Satvik' type or a combination of these will aid self development efforts. These are individuals who are driven less by ego-orientation of self centeredness and more by larger social interest.

One of the important elements in self development is the 'values' which an individual believes. These are eternal values which stir the organization towards stability, continuity and success. These may be truthfulness, self discipline, assumption of responsibility, human outlook etc. Values help in the transformation of the level of consciousness to purer and higher levels. The 'Swadhyaya Parivar' movement among the fisher folk of coastal konkan started by sri Panduranga Shastri Athavale in an extraordinary example of transformation of the under currents of a neglected society through the yoga discipline and inculcation of values enunciated in Bhagavat Gita. Is common to observe that the two meaner qualities of 'pettiness' and 'dignity' sum up the daily experience of the domain of human relations in an organization. "The mind caught in the lower matrix continues to suffer

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from deficit feelings... each time such feeling occur, the level of consciousness pulmments". Pettiness and meanness on one side is equally matched from the other side and the downward spiral of thought, word or deed is set in motion. In the higher organizational matrix these trails are assiduously cultivated to the level of subtlety. The avoidance of the these and seeking transformation to higher order of values, from pettiness to dignity, is the yogic way towards self development which contributes to the general prosperity of the institution.

As of now many adding enterprises are making firm decision. Examples seminar, Reliance, GE capital, Ranbaxy, Aptech. These organisation using intuition take right decisions thereby accelerating Properbility and producting.

Conclusion :

The western management thoughts and practices applied in their pure form in Indian conditions do not help in the development of a comprehensive management philosophy in our environment. Fifty years of industrial management in India has many lessons for us. Introspection definitely brings out the need for embedding the concepts and practices of yogic ways of life in management theory and practice. It is the enrichment of individual which brings the evolution and transformation in the organization where he works and in the society where he lives. "The unique truth about the Indian heritage is that her society and its external (architecture, music, dance, literature, sculpture, painting) manifestations have been inspired and regulated by the central tenet that the man is primarily a spiritual entity which must realize unity with the infinite, the universal". Transcendence of the lower ego is a prerequisite for progressively attaining unitive consciousness. To realize these the two sayings of Bhagavat Gita must be practiced- 'Yoga Karmasu Kausalam'- improvement in the skill of an individual for progress both material and spiritual, and 'Samatvam Yoga Mucchate'- understanding the unity underlying all the affairs in the world. The opening of the realities of inner being will lead to harmonized material and spiritual outlook in day to day of an individual and organization.

Yogic approach to management is not a fragment of eastern philosophy but a relevant scientific method for upliftment beyond the accepted parameters of progress. The yogic path to management is based on the combination of the royal path of intution and consciousness (Raja Yoga), path of knowledge (Jnana Yoga), path of

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devotion or adoration (Bhakthi Yoga), path of action (Karma Yoga). The essence of these yogas are interlinked and if practiced are highly beneficial in the current organizational set up which at present breeds tension, stress, conflict, waste and survive on misplaced objectives. The organization which have not adopted yogic approach hitherto, man adopt it and reap benefit. yogic approach enows strem free, creativity fornons on vavion aspect of management.

Paper written by : Joint authors

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19

TRANSFORMATION OF THE INDIAN ORGANISATION

How much the concepts of **A LEARNING ORGANISATION** have been adapted by the Indian Corporation

* S. Mageshwaran
**Dr. S. K. Sharma
***Dr. T. Ahmed

It is said that 'He who learns from one's own mistake is an intelligent and the One who learns from other's mistakes is a genius'. The modern day business has come a long way in accepting this as the most important maxim for sustained growth in the long term.

The new in Indian Industry, the history of which can be traced to the early 80's has seen over the last twenty years quite a few time coming into circulation, which were till unheard of even in text books let alone in the business circles.

A few of these terms, which have become an indispensable part of Management consultants and HR practitioners across the world and also in some Indian Corporations, include :

1. Knowledge Management (KM)
2. Total Quality Management (TQM)
3. Supply Chain Management
4. Inventory Control
5. Empowerment
6. Value Based Management
7. Monitoring
8. Learning Organisation

The present paper will trace only the path followed by the Indian Industry with regard to the last of the above terms namely "The Learning Organisation".

Why Study Learning Organisation :

While all the above topics need active consideration, the issue of Learning Organisation and knowledge Management stand apart as only these two terms aim to transform and turn upside down the whole

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philosophy of the Indian corporate mindset. Another aspect of these terms is that they are a means to reach the ends prescribed by the other terms and systems listed above.

While issues like TQM, Supply Chain Management etc. have always existed in different forms and shapes in India, It is these new terms that require special attention, as it is in these areas that the greatest steps needs to be taken in India. It is also worth nothing here that we have reached a certain level of self-sufficiency and maturity in developing and maintaining India-Specific models for these areas, even though they are far from perfect.

The Origin of **"The Learning Organisation"**

The corporate circles throughout the world have used the topics of learning Organisation and knowledge Management quite liberally. They have many similarities, which may make them almost interchangeable, but they have a different perspective and different goal to pursue, and thus require different considerations.

The learning organisation has been a topic of interest for managers, theorists and consultants throughout the 1990's. It was the era of all companies, big and small, realizing that they had to do something extra to stay ahead of their competitors. In an ever dynamic market, where all the principles of Management and theories of Marketing had been put to their ultimate test to squeeze the last ounce of profit that the companies could extract, something was required to help make the companies run faster and faster, may be to stay at the same position.

The need to satisfy the expectations of the stakeholders in a company, namely the Customers, The Employee, The Investors, The Partners and the Society, has been a primary force behind this need for newer ways to organisation development and capability enhancement.

It originated in some of the big companies like SHELL etc. which realized that have done enough to stay ahead of competition, and nothing else can be done in the market place to enhance there position. But, The competition kept coming back them, which forced them to see inwards and realize the importance of a Learning Organisation and Learning itself as "the only sustainable competitive advantage."

The need for the study and an eventual establishment of a Learning Organisation have been.

* To establish new forms of management and organizational problem-

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solving
* To help organisation become more responsive to changing and uncertainty
* To promote collective and organisation-wide learning, transcending the boundaries of departments and hierarchies.
* To help organisation behave more intelligently by being flexible and adaptable

A learning organisation facilitates the learning of all its members and continuous transformation. In the current world, routines and static principles are no longer very useful. The need is for investing in creation of new assets. The need is to build skills for creating new learning and skill-sets.

A Learning organisation is about developing skills for thinking, problem solving and communicating. It is longer enough to identify key information and sequence it. What is equally important is that solution found is well documented and well understood by everyday, in order not to have the same problem occurring again elsewhere in the organisation.

Learning organization have in place Systems, Mechanism and Processes that dynamically help enhancement of capabilities and the necessary workforce to achieve sustainable objectives that it sets for it selp.

The important points to note about learning organization is that they :
* Are adaptive to their external environment
* Continually enhance their capability to change/adopt
* Develop collective as well as individual learning
* Use the result of learning to achieve better results.

The need for training :

One of the major prerequisites for setting up a learning organisation is the need to establish a proper training set up and training culture in order to make learning an ongoing, dynamic process. Thus there is the need for the study of the Training scenario, in order to assess the spread of learning across the corporate sector.

Training in India

A brief services of the training scenario reveals a lot about how little we have achieved in corporate training, let alone becoming a learning organisation it is only in the last decade or so that a few companies have come up as purely corporate training companies. Till then, corporate training exercises were being implemented by

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sending the top people in the organisation to Sponsored management development programs being conducted by a few top business schools.

The Indian enterprise still looks at training as an exercise in futilitity. Not long ago companies did trains their people, for fear of losing them to bigger companies. The companies are also not to be blamed, as executives have tended to show very less interest in terminology like Company Loyalty, Corporate promotions etc. This can also be seen from the very tardy growth of management schools and Corporate Training Companies in India in providing Management Development Programs, which have only recently started showing a greater activity.

Indian experience of Learning Organisation :

The above are basically taken as the cornerstones of establishing the concepts of 'A Learning Organisation'

The Indian industry has been exposed to unprecedented competition over the last two decades, whereby all restrictions have shown trends towards withdrawal. One by one Licensing policy, Import restrictions, Monopolies rules, and other such rules and regulations have given way to an almost open flew of goods and services from all directions, both internally and also externally. Multiple commodities, multiple brands and multiple sources have become the order of the day. In this background and also the state in which the Indian Industry is now India and Indian Corporations should have become the foremost advocates of the concept of becoming a Learning organisation. This is essential for Indian industry to achieve its designated position in the world of business.

A brief history of Indian Business :

The author has spent well over a decade in the Indian corporate sector in various capacities, and is of a firm belief that the history of Indian Business can be summed up a story of missed opportunities and wasted resources. The Historical, Geographical, Cultural and Political role that could have played in the world of Business has unfortunately been lost and it may almost be impossible to realize the dearm of proven Indian corporate excellence in the international arena any more.

The Indian corporate history evolved around the great business houses like the Tatas and Birlas and become prominent with group like Shriram, Modi and J.K. The Story which was good until now, losses the script as we find house after house, business after business diving and trying toreate another empire and in the process, not only pershing, also pulling its fellow companies in the group along. The

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one exception however is the house of Tata's, Which has survived a few generations, and the Reliance group, which however is still controlled by its first generation only.

The Indian industry has seen more break ups then any other country. These break-ups span a whole gamut of tie-ups ranging from Business houses, Joint Ventures, Partnerships and International collaborations. Even in this era of Megamergers in International business, Indian corporate break ups are not very uncommon.

The Learning Organisation in India

Although this is not a very exact measure of the effort being made in regard to the study at hand a brief look at the INTERNET gives a fair idea as to the direction of any topic in the world of today.

This brief exercise reveals a lot about how India has fared in the world business stage in terms of Learning Organization. While using the search engine 'GOOGLE' on a query generated for the Phrase "Learning Organisation" a total of 7,75,000 entries were available and for a Query steam "Learning Organisation India, 90,100 entries were generated. This is just about 12% of the total entries.

Another aspect of this study was to see how the major countries in the world have fared in this regard. This is the list of countries, which have been active in the international business scene:

India	90,100
USA	1,50,000
U.K.	5,03,000
Germany	1,48,000
France	1,50,000
Philippines	17,400
Malaysia	25,100
Australia	2,18,000

In this regard we must also keep in mind the fact that the term 'Learning Organisation' does not have any direct and proper translation in to any Latin Language and also in German. This can thus lead us to believe and fairly accurately so, that while we are well ahead of our Asian competitors, we have still some way to go for coming close to International competition.

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The Indian Experience in Learning Organization

If we look at the progress of the Indian Industry in the past ten years, we have to admit that not only have we not learnt from the mistakes of our peers, we have also failed to learn from our own mistakes. Thus making India, The Indian corporate and the Indian business lossing in its battle to emerge as an eminent force in the world economy.

A very few companies have incorporated the features of learning Organisation in India and they are also only now getting into establishing the infrastructure for such an endeavour.

The companies whose documents have started showing use of the term 'A Learning Organisation' include :

* Aditya Birla Group
* BPCL Ltd.
* Communication Cooperative
* DTDC Ltd.
* Eicher Consultancy Services
* GTL Ltd.
* ITC Ltd.
* Maruti Udyag Ltd.
* Sivan Securities Ltd.
* Tarang Software
* The Times of India

This list is not exhaustive, but it reveals one interesting aspect. All the companies barring the 'Aditya Birla Group' and 'The Times of India' are new economy companies. One aspect to be borne in mind about the exceptions is that both of them have emerged out of the shadows of their traditional trappings under the leadership of the new generation.

Of all the companies listed above, the term Learning Organisation has been incorporated as a Management Goal, which has either been achieved or is the desire of the company to achieve. What is required is that the concept has to seep down to the lowest levest levels of corporate hieachy and the need for Learning should emanate from there. This has been achieved in some of the companies.

The type of Learning being incorporated

Learning as a management function is still in its early stage of development in India. While there are companies which have

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incorporated them quite vigorously, and reaped enormous benefits from them, there are still others which have put the term in the corporate profile, but have yet to fully exploit its benefits. And then there are those companies, which still do not have any knowledge as to what it is all about.

Even though the terms themselves have become a part of the system, It is still a long way to go, before we accept these terms as the theme of Indian Industry.

One of the primary forces behind training becoming important in India is the stress on quality standards like ISO 9000. Almost all such standards specify the drawing up of a Training Calendar every year and a certain level of adherence to it being mandatory. Most of the companies the author has come across are very sacrosanct about this calendar and under take programs that the individual group leaders recommend. This is done of course only after looking into requirement of the market. The budgetary allocation available and the health of the firm and the Industry.

This is but to be accepted with shrinking market shares, narrowing Profit margins and mounting pressure of competition forcing the Indian corporate sector to look for cost control exercise everywhere.

Another aspect of this is the fact that the concepts of Learning Organisations and knowledge management are more often initiated from the technology intensive departments like it. In India the it department was doing the job of a glorified Stenographer and record keeper not so long ago and the budget allocated to it was meager compared to its counterparts in other countries.

Another aspect that definitely is in favour of the Indian corporate Sector is the very high and something prohibitive cost of technology the cost of implementing the concepts of a learning organisation are very high and is also technology intensive. The needs for good infrastructural facilities like good communication systems better Internet connectivity etc. is being found only in the major cities and that too in small pockets. The growth of these facilities will certainly help develop the culture very fast.

One aspect, which the author feels goes against the Indian corporate sector is that Learning Organisation need to be People centric. Organization as a whole learns, when the individuals forming the parts of that orgainzation learn. We are still far from reaching

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that stage. The individual is still not given its due in the Indian corporate sector. The HR function have been relegaed to the back of the organizational structure and are considered more as a necessary evill, then as an important function.

The executive development programs and Management development programs are also lagging in their effort to bring forth the needs and concepts of a learning orgainzation. The progrme being offered are still focussed on concepts like Supply chain Management, Negotiation Skills, Communication Skills, telephone Skilla, Leadership and the like.

The requrements of a good Learning Organization, like knowledge Management, Mentoring, Personality Development Business Ethics, Appraisal Techniques etc. need to be incorporated into the curriculum. There are couses in this area that are being offered, but there is still a long way to go.

One aspect which can never been over-emphasized is the need for an India centered corporate culture. The Indian corporate sector has borrowed heavily from the American and the Japanese Management concepts and tried to imilate them in to, in the Indian environment. These systems are definitely good and have given good results in their respective countries but the same may not be true for our country. Efforts made in this regard like Mr. Arindam Choudhary's "Theory I" have not been able to deliver the desired results for various reasons.

Where do we go from here?

In order for the Indian corporate sector to look ahead and create a niche for itself, it is imperative that we remove the constraints to organizational development as imposed by our present system.

We need to take steps in many directions and may be all at the same time. A list of these steps, by no means complete, is as below :

1. The status of HR function has to be increased to that of any other management functions. The importance of the development can been under estimated especially in the current business environment.
2. It department should also be given due recognition
3. Training should be made an important aspect of Organization Development.
4. Training programs still follow a piecemeal approach. The trainers and the trainees need to be more prepared then they have been

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till now. The trainers should come with a specific set of abilities and also practical knowledge of the underlying concepts of the particular training being incorporated. At the same time the Trainees should treat the sessions as a means of skill enhancement and betterment and not as a means of coming out of the office for a day of relaxation, which is still the case in many places.

5. Training on the modern needs of organizations should be emphasized upon.
6. The stress should be on employee centered programs, which make the employee comfort, paramount.
7. Ideas like KAIZAN which have really helped companies like EICHER develop in to a learning Organization should be encouraged, even in small companies which will require the management of these comanies,which will require the management of these companies to come forward and understand the need for learning.
8. There is an immediate need to look inward and see the pattern of development that Indian corporate sector has seen and take steps to make it in line with the requirments of Modern day business and its effective alignment with Indian culture and the Indian way of Life.
9. We have to work on the concepts and theories propounded by our great scripture like the Vedas, The Bhagwat Gita etc. and see how they fit into the present business scenario.

The relevence of the Great Indian Scriptures

Though all the above points listed above require equal consideration, we should dwell a bit deeper into the last two of the points mentioned above. Firstly, because this seminar is all about the way to look into our scriptures and see where they fit into our present system. Secondly and more importantly, while the whole world has sat up and taken notice of these very scriptures and what they stand for, we in India have still not realize the power of these great works of our ancestors.

In this regard the first thing that needs to be mentioned here is that we have to enlarge our view and look at all the ancient scripts of India and try and see what they have in store, in relation to the business today. For this we have to look at sources from not only the Vedas, but also the Bhagwat Gita and the Panch Tantra. If we go deeper into

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these and also the other great works like the Arthshatra of Chanakya, we can safely conclude that they are a few of the greatest Treatises on management and orgainzation that have emanated from India.To date we do not have any other book from India, Which is so relevant and so important to Business as these.

The single most important statement that sums up the power of the Indian ancient texts as stated by the author's Professor Dr. N.R. Chatterji, inspired from the Bhagwat Gita, has been that, 'Krishna is the best manager and Management Guru India has ever produced or the world has seen.

The three books stated above read along with all the Vedas and applied to the present business scenario, tell us a lot on how to Organize, Manage and Delegate and provide valuable insights into solutions required to get our business into a right framework inorder to face up to the challenges in store.

The international business has definitely taken a note of these theories and incorpoted them into their system. The success of Mr. Deepak Chopra's thought provoking books like Seven Spiritual Laws of success, Quantum Healing, Ageless body Timeless mind, Uncoditional life etc. and Maharishi Maahesh Yogi's concepts of Transcendental meditation are just few exaples of these treands.

In order to see the impact that our great books can have on the way we conduct our business, we just look into five aspects, which will help us realize their inportance. We have to only interpret the sayings in the context of our present study.

1. Business Ethics :

The concept of business ethics has been explained in the best possible manner in the Bhagwat Gita, which deals extensively with what constitutes Ethics and what not under what circumstances.

2. Stress Management :

The need for Stress management has been felt across the companies all over the world. Most of the consultants on Stress management have emphasized on Meditation and Yoga being a sure way of controlling and even removing stress. It is the Vedas that have propounded and extensively elaborated the concept and the ways and means of meditation and Yoga.

3. Motivation :

Many authors and teachers of Management have explained the concepts of motivation relevant to today's business life. But they have

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been examined, explained and developed by both the Vedas and The Bhagwat Gita These theories have exited and have channeled the Indian culture well before these modren theories were conceived.

4. Organization Development:

Organization development has been stressed by the Atarva Veda and also by the Arthshastra of Chanakya which are very much relevant in terms of Learning organizations.

5. Delegation Authority :

What today's management books have propounded as delegation of Authority have been taught, explained and practiced by our ancestors through the teachings of the Vedas and The Bhagwat Gita.

These are just Five of the aspects of modern management that we have analyzed. If we look into these texts we will be able to get a very large bank of knowledge and relevant material that could go a long way in solving our Day-to day and alsostrategic problems that we fave in our Business life.

Conclusion :

The use of a concept like Learning Organization is very important for a modern day business to survive and move ahead in this age of competition. But in the Indian scenario, we are yet to achieve what can be termed as the pre requisite of a Learning Organization. The need for the Indian Business, both Big and small is to look inward and search for solutions to the problems besetting them within themselves. We can take pride in the giant strides made by us in Business Management, as propounded by all our great scriptures and draw inspiration from them for future growth and progress.

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INDIAN MANAGEMENT THOUGHT AND PRACTICE TOWARDS THE NEW INDIAN BLEND

*Rajeev Prabhakar
**Dr. V. K. Pandey

Today we are living in the world of crisis, sitting at the edge of a volcano. If human life has to be measured in terms of achievements we will be compelled to rate our present generation much below. We have not succeeded in actualizing ourselves to secure happiness for the world. This is due to lack of commitment on the part of those who assume the leadership role. A serious study of such a state of performance would recall that we have faulted in the management of ourselves. If we look within, we will find that the managers of today seem to be working in isolation for the fulfillment of their narrow personal objectives, disregarding the social and human considerations. It is the social and human consideration. It is the crisis of needful effectiveness. Effectiveness is the measure of excellence. Intellectuals nowadays, are concerned with performance but performance in terms of what. It is the result-oriented performance, which determines effectiveness. The intellectuals should realize that commitment to a particular cause may be adequate for their personal actualization but what is important is the contribution that has been made in upgrading the quality of life of all those whom they are required to lead. Instead of being individualistic the role has to be diversified i.e. caring for the social, organization and national goals.

The missing link in our society which is facing disintegration, degradation and growing conflict today is to be provided by value orientation through intellectual renewal in the political, social, economic, educational and spiritual area of performance. An intellectually enlightened person should be physically enduring, emotionally mature, aesthetically developed and spiritually inclined for investment for welfare-oriented activities of the people after reasonable actualization of personal needs. The poornatv or whole

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man model of personality stresses development of excellence in physical, emotional, intellectual, aesthetic, moral and spiritual areas. All these should lead to effective role performance in social perspective with the motto being Vasudhaiv Kutumbkam. Narrow self-interests will give way to interests of the mankind as a whole. Performance will not be judged only in terms of materialistic goal (project etc.) but in a wider sense of enhancing or adding to the quality of life of the employees etc. The goal should be not only minimizing the value of the firm through increased profits, market price etc. but also through human resource development, customers satisfaction, enhancing the quality of life of the citizens, preserving the environment or ecological balance, following the values or ethics laid down by the society. This kind of evaluation will help in minimizing the ills of lop sided development of country, corruption, environmental destruction, lack of concern for the society in general etc. The enlightened will tend to focus on all round development of the organization human, material, social, national, ethical, spiritual. Ethics will find a central place thereby removing chances of corruption. Indian concept of Management as enshrined in our ancient scriptures unequivocally and repeatedly stresses on Poornatv model of Management. It is development and inherently involves all those concepts and processes that are summed up by modern management thinkers as total quality management. Management is the process of optimizing resources and is the concern of 3 M's and IT-M for men, M for money, M for materiel and T for time. Indian concept of management calls managing self effectively as it is a prerequisite for managing others, One should develop the habit of introspection. Having evaluated the day's performance the individual must focus on failures and find out the cause for such failures. Then he should find out ways to overcome those shortcomings. This process of retrospection should include total performance whether it relates to individual commitments, personal commitments or organizational commitments. Know thyself is the theme of TQM-S. A person who knows himself has refined self awareness, is able to acknowledge and compensate for limitation, has ability to use self as on instrument for change, has developed good interpersonal communication skills counseling skills, problem solving and problem-management skills, and is generally optimistic. He takes initiative in transforming all the sub-systems of an organization for

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positive change. Such person when; placed in charge of any organization would facilitate development at the personal interpersonal and organization level. He has the ability to see patterns in the past and project them into the future to sense new directions. He understands that a personal commitment to become a more clearly minded, conscious and international person results in important personal growth which adds to his intellectual capital. He cares about self, others and is committed to developing a higher goals of life and the worth of individuals. Here thrust is on self-realization. Self-realization represents seeing self or divinity in every aspect of life and nature whereas traditional western management concepts have stressed on self-actualization. While the western pragmatism draws its sustanance from the Darwinian approach of the survival of the fittest, Indian principle is based on the survival of all approach.

A comparison of the drives and the gun Concepts.

Driving force	**Equivalent gun concept**
Negative self actualization	Tamsic
Positive self actualization	Rajsic - Tamsic
Self - realization (I)	Rajsic - Sattvic
Self - realization (II)	Sattvic and Beyond

Negative self-actualization represents the Tamsic or the violent qualities. Positive self-actualizations represents the Rajsic-Tamsic qualities in which Rajas is afflicted by Tames. Self-realization I represent the Sattvic-Rajsic qualities in which sattv is moderated by rajs. Self-realization II represents the sattvic or the silent and beyond gun qualities state. While tams and rajas are more materialistic, sattc and beyond represent the spiritual dimension of life. It may be mentioned that gun theory is essentially an energy band concept where in tams represent the negergy or negative energy and sattv represents synergy or channeling of positive energy. Modern day human resource development concept with its roots in utilitarian approach is of limited use for modern world. There is need to shift from self-actualization oriented purely utilitarian approach to self-realization i.e. from the existence of the fittest to the coexistence of all. For making this world a better place the guiding principle for new generation of enlightened individual and enlightened managers is the concept of self-realization. The baseline of shastras in the practical sadhama for self knowledge, control over one's body-senses-mind. Management of sense (ruling

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over one's indriyas) is a prerequisite for wise role effectiveness. When we find our center in our soul by the power of self-restraint them all our isolated impression reduce themselves to wisdom and all our thoughts and deeds unite themselves insupportable in an internal harmony. This is what holds the individual human matrix together and leads to self-realization. Raj Rishi is the model of personal leadership of Shastras. Unlike the lower self impure mind partnership now in vogue, the Raj Rishi model is built on the higher self the poorna core.

Thus we come to the conclusion that Indian though & values as enshrined in our ancient scriptures are a beacon for effective management today. All the ills and malfunctioning that are prevailing in the corporate world in the from of erosion of values, ethics, corruption, lack of commitment on the part of employees, bad industrial relations leading to strikes and lockouts, lack of effective leadership, lack of motivation and enthusiasm on the part of workers, wastage of time and resource, unhealthy competition leading to unfair trade practices can be overcome only through changing the mind set of the employers, employees and managers. Every person has to realize himself before this can be achieved. We will have to look inside and imbibe the prime constituents of Indian thought-tradition of tolerance, sense of synthesis, Universal outlook, belief in the unity of the creation, respect for the individual and philosophical equation of Atman and Brahaman in our thought, actions etc. Then there will be no problems of stress, depression, fatigue, narrow outlook, self interestedness and a wider Universal corporate culture will emerge free from all narrow considerations.

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DECISION MAKING : AN INDIAN VISION

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**S.C Dhamija

Decision-making can be divided into two : decision making process and decision making itself. Indian philosophy states that the same spirit flows in every living being. Therefore the issue under consideration should be discussed with all the concerned people during the process of decision-making. After this the leader who is the decision making authority, takes a decision with confidence that all the people put their heart into its execution as the decision is not imposed on them.

A review of ancient classical literature reveal that decision could broadly be put into two categories, viz., decisions pertaining to the family and decisions pertaining to the state.

Present paper focuses on certain aspects of decision making in ancient India. It also throws some light on psychosocial environment prevailing at that period of time.)

A business organisation is essentially an information and decision making system. Decision making is a process and decision is the product of such a process. The decision is the point at which plans, policies, and objectives are translated into concrete actions.

Decision making is the selection of a course of action from arranging alternatives to achieve a specific objective or to solve a specific problem :

1. Selection implies a discriminating choise
2. Alternative implies a real opportunity for choice from two or more things, courses, etc.
3. Objective implies something tangible to be achieved
4. Decision is also a solution to a problem.

In the entire process of management and in each of the management activities, such as planning, organizing, leading, controlling etc. decision making is always essential. Decision are necessary on numerous issues and problems in each area of business.

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Hence, decision-making process is at the center of the management universe. As decision-making spreads through all elements of management many a time, management is defined as decision making process. A business executive is by profession a decision maker. Uncertainty or his mission. Whether the outcome is a consequence of luck or wisdom, the moment of decision making is the most creative event in the life on an executive or a manager.

Decision Making and the Indian Ethos :

A view of ancient classical literature reveals that decision could broadly be put into two categories, viz. decision pertaining to the family and decisions pertaining to the State.

(A) Family related decision :

Taking decisions pertaining to the family, we can treat it like a small organization, where the members of the organization are closely knitted to one another and at the same their feeling and emotions. The decisions making authority always rested with the head of the family. He is known as "Karta". Karta is normally the eldest male member of the family and he is expected to be fully aware of is role and also his responsibilities. His decisions are normally not challenged. Here it may be added that decisions pertaining to the family include business decisions as well.

In the earlier periods, his authority remained unchallenged. This is directly comparable to rigid structure as an organization, which is related to beauracracy approach to management propounded by Max Weber. Here delegation of authority was totally absent.

With the passage of time, the voice of descent amongst the members of the family could also be heard. A visible contrast could be seen in the Mahabharat period compared to the Ramayan period.

In order to avoid dissension and discord in the family, it was always considered advisable to consult the family members before taking decisions in matter vital to the well-being of the family and its members. It may be clarified that the authority of the Karta to take decisions remained unimpaired.

(B) State related decisions :

Contrary to the earlier case here the organization is big, the number of stake-holders is large, and the effect of the decisions is long enduring.

To understand the decisions making process, it is essential to

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understand the socio-psychic environment prevailing at that period of time. Rig Veda's Sutra (10/19) depicts is vividly.

Samagachadhvam Samvadadhvam,
Sambomanamsi janatam
Samana Manrta: Samiti: Samani,
Samanam Man: Sah Chintmesham3

(Let us move on together, let us speak together, let our minds move together, let our counsels be congruent, let our meetings be on the same level. And let us have common awareness)

This offers a comprehensive vision of the corporate life, which is based on the Vedic vision of the essential of all life.

The King was authoritarian in the process of decision making. He was the final authority to take the decisions, but before taking important decisions, it was enjoined upon him to consult the Sabha,-- the general assembly, and the Samiti-- the gatherings selected on the basic of specialized knowledge, skills and dexterity. The aim in these gatherings was to arrive at a unanimous agreement. At places, mention of the Sabha is also found. The third Sabha appears to be the Council of ministers or the Executive Council charged with the responsibility of executing the decisions, i.e. taking appropriate action based on the decisions.

All these bodies were consultative in nature and the ruler was not bound by their advice. But in actual practice the ruler was required to conduct himself according to the accepted norms of the society and he had to honour the general view of the masses.

Modern Indian Views

Modern Indian Management gurus maintain that the behavior of the individuals in a work organization is determined to a great extent by the norms and values of the society to which they belong. According to them, there are 'pervasive and dominant values' relevant for organization structure. In our cultural context, these values are 'dependence proneness', 'preference for personalized relationship' and 'status consciousness and authority orientation'.

(a) Dependence Proneness : It is a tendency of the subordinates to seek support, advice and help from superiors even in situations which do not warrant such dependence. They are comparable to theory X of Mc Gregor. Dependence prone persons tend to avoid responsibility and do not show initiative. But in a nurturing climate of warmth and

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emotional support, they are likely to perform better than other.

(b) Preference for personalized relationship : Indian seem to prefer to maintain personalized, affiliate relationships in work situations rather than system dependent or task-dependent relationships.

(c) Status Consciousness and Authority Orientation : Status Consciousness refers to the tendency of the individual to respect others according to their status. Authority orientation, is closer to the concept to Karta, the head of a faimly.

Status is accompanied by a pervasive aura of authority and is therefore, invested with great power over persons of lower status.

In small organization, the members are more likely to be a homogeneous group. They are likely to develop strong personalized and affiliating relationships, leading to trust and cohesiveness. Such a situation is likely to lead to a better understanding and increased interaction between the head of the organization and its members. The members are likely to extra more influence in decisions and decisions-making process.

On the other hand, in large sized organization, the opportunity for personalized relationships becomes restricted and the group also does not stay homogenous. Such a situation leads to formalization of decision making process and decentralization of the authority. But the dependence proneness of the subordinates is likely to push the actual decision-making upwards and thus result in centralization. The status-conscious, authoritarian and assertive nature of the superior seeks and employs direct and indirect mechanisms to centralize the decision. Advances in information technology have facilitated this process further.

Guidelines for future managers

Tomorrow's manager will face extremely complex situations in which they will need to make decisions under circumstances where the complete data necessary for traditional decisions making processes will be unavailable, inadequate, or too costly to gather quickly.

Managers will need to rely less on formal authority and more on intuitive judgement in order to handle the shift to bottom-up, horizontal organizational communication with sensibility and persuasiveness. Fully developed intuition is highly efficient - a way knowing immediately. It is fast and accurate. Intuitive abilities will become more and more valuable during the coming period of surprises,

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complexities and rapid changes. The orgainzations of tomorrow will require a breed of executives trained in these decision making techniques.

Intution becomes more efficient as we become more open to our feelings and secure through experience in its ability to provide the correct cues. The first rule is to believe in it. The second rule is practice makes perfect. The third is to create a supportive environment in which intuitive skills are valued.

Conclusion

In view of the above, the conclusion is that in the Indian conditions, decisions are likely to be centralized irrespective of the size of the organization. In small sized organizations depending upon the 'trust' between the head of the organization and members of the organization, the head may, if he so desires, delegate some of his authority of decision making to his subordinates and the status consciousness of the superiors is likely to restrict the delegation process and lead to centralization.

Managers of future, need a new set of skills to cope with rapid changing environment. Managers who continue to rely solely on empirical evidence that has been sifted, digested and analyzed may lose out to the leaders who have the confidence and competence to follow their intuitive instincts in times of rapid change.

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IMPORTANCE OF ETHICS AMONG NEW MILLENNIUM INDIAN EXECUTIVES

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**Ashutosh Tandon
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Background :

Jitendriyasya Nrapterneeti Marganusarin:
Bhawnti Jwalita Lakshmya: Kirttamyashcha Nabha: Sparsh:

This shloks says, "One who follows ethics has permanent wealth and ones fame touches the sky".

What is Business Ethics?

Ethics: Simply put, ethics involves learning what is right or wrong, and then doing the right thing- but "the right things" is not nearly as straightforward as conveyed in a great deal of business ethics literature. Most ethical dilemmas in the workplace are not simply a matter of "Should Bobby steal from Jay?" Or "Should Jay lie to his boss?"

According to Aristotle ethos is defined as the credibility that the individual & organization establishes. Ethos is a Greek term from which ethics is derived and is referred to as ethical appeal in this context.

Ethics is a body of principles or standards of human conduct that govern the behavior of individuals and groups. Ethics arise not simply from man's creation but from human nature itself making it a natural body of laws from which man's laws follow.

Ethics is a branch of philosophy and is considered a normative science because it is concerned with the norms of human conduct, as distinguished from formal sciences such as mathematics and logic, and empirical sciences such as chemistry and physics. As a science ethics must follow the same rigors of logical reasoning as other sciences.

The principles of ethical reasoning are useful tools for sorting out the good and bad components with complex human interaction. For this reason the study of ethics has been at the heart of intellectual though since the early Greek philosophers, and its ongoing contribution

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to the advancement of knowledge and science makes ethics a relevant, if not vital, aspect of management theory. Ethical principles continue, even today, to have a profound influence on many modern management fields.

Socrates argued that the determination of good or bad behavior depended entirely on the integrity of the rational process. Plato argued that to know good was to do good, that doing good was more useful and rational than doing bad, and that one who behaved immorally did so largely out of ignorance. Aristotle argued that ethics was a purely logical outcome of human nature and it was useful because it was logical.

So what is "Business Ethics"? The concept has come to mean various things to various people, but generally it's coming to know what it right or wrong in the workplace and doing what's right- this is in regard to effects of products/services and in relationship with stakeholders. The attention to business ethics is critical during times of fundamental change- times much like those faced now by organizations, both nonprofit and for-profit. In times of fundamental change, values that were previously taken for granted are now strongly questioned. Many of these values are no longer followed. Consequently, there is no clear compass to guide leaders through complex dilemmas about what is right or wrong. Attention to ethics in the workplace sensitizes leaders and staff to how they should act. Perhaps most important, attention to ethics in the workplaces helps ensure that when leaders and managers are struggling in times of crises and confusion, they retain a strong moral compass. Note that most of the business schools now provide some from of training in business ethics. Today, ethics in the workplace can be managed through use of codes of ethics, conduct, roles of ethicists and ethics, committees policies and procedures, procedures to resolve ethical dilemmas, ethics training, etc.

Methology :

A detailed study of some of the literature available on the subject was done. The findings were reassessed in present context by interviewing 30 persons including 10 executives, 10 professionals, 5 management educators and 5 young entepreneurs.

Research Findings :

A study of the arguments in the interview revealed that 75% executives & professionals are 'Strong in skill but weak in Values'.

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The brighter side is that 100% of them atleast want to be 'Strong in skill and strong in Values'.

The analysis also revealed that ethics can impede a successful career, and that over one-half of all the executives they knew bent the rules to get ahead. The standards of ethical and moral leadership of business leaders merit at best a c grade. Sixty percent of those surveyed believed that the unethical behavior of executives is the primary cause of the decline in business standards, productivity, and success.

Sadly, the analysis suggests that this practice often starts long before one enters the workplace. One of the management educator admitted that he not only encouraged his students to cheat in the contest, he fed them the answers too. He told us "everybody cheats that's the way the world works and we were fools to just play by their bosses, these students followed the guidance of their teacher.

This remids us of the famous incidence of king Akbar and Birbal. Once upon a time King Akbar decided to test the level of ethics in his province. He called his one of the nine gems (Akbar had nine gems in his office who were masters in one field or other) Birbal to suggest the method for the same. Birbal after a thought gave the suggestion to announce that at the midnight every person in the province will have to pour one pot of milk into the empty pond. King Akbar announced the same and that night every person poured milk in the pond. Next day when king Akbar visited the pond he was stunned to see that there was only water in the pond and no milk. Later when the reasons were searched for it was found that everyone thought that other would pour milk in the pond and what if I pour water. And since every one thought the same there was only water and no milk.

Similarly, every one in this world thinks that should follow ethics but did not do it themselves.

Are Business Ethics Really Important?

In an answer to this question during the interview business school and management experts have stressed the importance of business ethics in the management. They have stressed the risk associated with ethical failures such as large legal judgments, prison terms, anti-trust litigation, fines, lost sales, lost good will, etc. They also stressed the moral need for organization to do what is right for

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moral purposes alone. While these reasons are all legitimate they miss the biggest reason why business ethics are important.

Business ethics as a field of management has been stuck in "neutral" or "external failure mode" for decades. In this mode business ethics seeks to address only the blatant issues at hand, especially those, which are associated with high external failure, costs. The reality is that this is only the tip of the failure cost iceberg. The largest failure cost component in business ethics is actually the internal failure cost, or the failures that go on routinely with in the organization every day, which go largely unnoticed and unmanaged said executives.

The leading causes of many organizational problems- customer dissatisfaction, employee turnover, ineffective quality improvement and training efforts, failed mergers and technology projects, weak innovation, and failed product development - all have been linked as much to failures in the operating culture as all other factors combined.

How important are Business ethics :

In reply to this question a counter question can be asked : why does Indian Culture survive even today? Or to put it differently what is the source of strength and power which sustained the Indian Civilization and made it survive for more than five Thousand Years? All of us know the fate of the ancient Greek Roman and Egyptian cultures.

In ancient India, the level of importance of ethics can be best learned from this shloka :

Bhogam Grahitwa Dwishatya Bhogdwiguno Dandah
Vasatibhogapahare Bhogamashtagunanam Dadhyat,
Anyatra Vyapurushdoshabhyah. -Acharya Chankya (In Kautilya's Arthashastra)

This states, "If a sex worker collects the service charge and ditches, she will be liable to pay a penalty of double the charge. If she makes stories for the whole night, penalty will be eight times the charges but if she suffers from a contagious disease, she will not be a culprit".

It is on the basis of the holistic vision (Vasudhaiv Kutumbkam) that India has developed the work ethos. We pound that all work be it physical or mental, management, leadership, administration-have to be directed towards a single purpose. What is this single purpose? It is the manifesting of the essential Divinity in beings by working for their good. The First two lines of Isa Upnishad says :

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"Isa vasyam idam sarvam yat kincha jagatyam jagat.
Tyena tyaktena bhunjitha ma gridha kasyswid dhanam".

It says : "Whatever exists in the Universe, has to be enveloped by the God, the all - pervading reality. Enjoy & strengthen life by sacrificing your selfishness; by not coveting other's wealth".

Ethics Failures : Cost to the Business

There are two kinds of ethics failures : moral and economic. Moral faitures may or may not result in an economic cost. For moral purposes alone many ethics argue that strong ethics standards are needed for a healthy society.

Economic ethics failures can easily justify an ethics management program. Economic ethics failures can be grouped into two categories : external and internal. Most ethics policies are directed toward preventing external failures such as legal liabilities, safety risk, theft, or any negative response from parties outside the organization. External failures are significant in their own right and cost companies crores every year.

The greatest economic benefits however of effective ethics management can be found in the internal failure category. These "micro" ethics failures rarely are visible on the ethics policy radar screens and typically do not result in external failure cost. They are the little noticed behavior patterns in the organization's social system, or operating culture, that result in constraints to operating performance. These little failures are responsible for over half of all Quality Costs. Using these conservative estimates, the internal cost of poor ethics can be the single largest quality cost item in many firms.

Ethics and World Trade :

The emergence of world trade is revealing much to us about how to succeed in a global economy. But to understand the global marketing we must learn to think like people first and business executives second. This of course seem to be easier said than done.

A closer look at world trade reveals that these developments are unsutainable surface tactics at best, and distractions at worst. The real strategic developments, which will carry the most sustainable advantages, are found in the underlying background factors of technology and human behavior. As the explosion in information and communication technology brings people closer together in world terms, the power behind global business shifts from structural systems to

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people systems. As people Systems emerge and interact with other people systems a powerful invisible hand extends its reach to influence new winners and losers. This invisible hand is our system of ethics.

Our system of ethics forces people systems to develop quality in their behavior. Acting as a filter to remove unwanted behavior while retaining and developing good behavior, this filtering process is achieved through the pursuit of four attributes all human societies strives for :

1. Logical processes and internal consistency.
2. Coherence with other strong theoretical positions relating to human nature and the social sciences.
3. Utility for individuals, groups, and humaity.
4. Transactional success in a repeatable social system.

When applying the system of ethics we quickly find ourselves doing things differences will open doors for world trade.

Business Ethics : Misconceptions carried

Business ethics in the workplace is about prioritizing moral values for the workplace and ensuring behaviors are aligned with those values- it's value management. Yet, myths abound about business ethics. Some of these myths arise from general confusion about the nation of ethics. Other myths arise from narrow or simplistic views of ethical dilemmas.

- Business ethics is more a matter of religion than management.
- Our employees are ethical so we don't need attention to business ethics.
- Business ethics is a discipline best led by philosophers, academics and theologians.
- Business ethics is superfluous- it only asserts the obvious "do good!"
- Business ethics is the new Chaukidar on the building.
- Ethics can't be managed.
- Business ethics and social responsibility are the same thing.
- Business ethics is a matter of the good guys preaching to the bad guys.
- Our organization in not trouble with the law, so we're ethical.
- Managing ethics in the workplace has little practical relevance.

Trying to operate ethically and making a few mistakes is better than not trying at all.

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Benefits of Ethics in the Organization :

Many people are used to reading or hearing of the moral benefits of attention to business ethics. However, there are other types of benefits, as well. The following list describes various types of benefits from managing ethics in the workplace.

1. Attention to business ethics has substantially improved society.
2. Ethics programs help maintain a moral course in turbulent times.
3. Ethics programs cultivate strong teamwork and productivity.
4. Ethics programs support employee growth and meaning.
5. Ethics programs are an insurance policy-they help ensure that policies are legal.
6. Ethics programs help avoid criminal acts "of omission" and lower fines.
7. Ethics programs help manage values associated with quality management, strategic planning and diversity management-this benefit needs for more attention.
8. Ethics programs promote a strong public image.
9. Last - and most-formal attention to ethics in the workplace is the right thing.

Checkpoint

Is yours an Ethical Organization?

Check it out yourself! Given below are four principles for highly ethical organization:

- Highly ethical organizations are at ease interachting with diverse internal and external staekholer Groups. The ground rules of these firms make the good of these stakeholer Groups part of the organization' own good.
- Highly ethical organization are obsessed with fairness. Their ground rules emphasize that the other Person's interest count as their own.
- Responsibility is individual rather than collective, with individuals assuming Personal responsibility for action of the organization. These organization' Ground rules mandate that individuals are responsibility to themselves.
- Highly ethical organization see their activities in terms of purpose. This purpose is a way of Operating that members of the organization highly value and purpose ties the organization to its environments.

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Suggestions/Recommendations :

Kim karm kimkarmeti kavayoapyatra mohita:
Tatte karm pravakshyami yaigyatwa mokshyaseashubhat.

It says, "What is to be done and what not-in deciding it, even a wise man will be confused. Therefore I (Lord Krishna) say that I shall explain you the karmatatva-the gist of what is to be done".

As stated in this shloka, Lord Krishna has talked about right & wrong things thought Srimadbhagwatgita.

Else where in Mahabharat, Lord Krishna tells us through Gandhari (Udyog Parva):

"Na hi raiyam mahaprajna swena kamyena sakyateavaptum
rakshitam va api bhoktam va bharatarshaba vasheyndriyam
jitamtyam dhritadandam vikarisu parikashakarinam dhiram
atyartham shree nasevyate"

"O my extremely brilliant and mighty son, no one can get a kingdom if he fights only for his personal benefit; even if he gets it, he can neither keep nor enjoy it. Unless the Leader self control, the assistant ministers will never listen to him, nor can he give punishment to evildoers if he takes a rash decisions with an unsteady mind. The Goddess of wealth never comes to such a person".

Never too late to put your values to work. Building a value based culture is never more critical than when you go through a crisis. For companies that want to do the right thing, here are some tips on building a culture that is consistent with corporate values.

Ask yourself, "What is the current corporate culture and how far is it from where we want the culture to be?" What are your values, where are you today, and what steps can you take to close that gap?

Every company has a culture and values. The question to ask are have they been articulated; and, have your employees been asked to participate in articulating the behaviors that reflect those values? It is essential to get employees to abide by it.

Spell out how you're going to achieve your strategic goals. What is expected from all stakeholder to reach those goals?

The important point to be kept in view is:

"Om sahana vavatu
Saha nau Bhunaktu
Saha viryam Karvavahai

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Tejaswina Vadhitamastu
Ma vidishavahai
Om Santi... Shanti..Shanti..." (Rinveda)

Om, may the almighty protect us both, the preceptor and the disciple (the executives & the workers) May the fruit of the work nourish us both. May we work together with great energy. May our study (the work for production) be vigorous & fruitful. May we not have each other. On peace....peace.....peace.

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23

ETHICS, VALUES AND HUMAN RESOURCES

*Dr. A. B. Thapliyal

In any organisation, management is a necessary element. Through the management process, certain goals may be achieved in any organisation. Management of human resource, which is the most important component, helps in achieving the targets. Different management practices are based on our Vedas and post vedic concept. Indian ethos management are essentially based on vedantic philosophy- the oneness of the whole universe. Indian ethos has always emphasized moral and spiritual values as the foundation of human growth. These values elevate the human personality to the level where one man deals with other with love, affection, equality, dignity and concern for their welfare. This character efficiency becomes a spring board for managerial effectiveness resulting in better productivity, better profitability and better and smooth human relationship.

Management Science is based on psychology. Every country has its own cultural characteristics and values. In India there are many scriptures like Vedas, Upanishads, Puranas, Epics and the Bhagwat Gita. The ideals contained in these scriptures are universally applicable and there are no contradiction to them. The Indian Shastras clearly bring out that work is not just for bread, cloths and home but it also provides an opportunity to grow towards infinite perfection and joy. Our Vedas and post vedic concepts have a lot to contribute in management practice. The root of all skills and knowledge is in Vedas. The ancient scriptures and culture of the particular country or society have a remarkable influence on their life, education, business, management and administrative set up. Indian work culture and life is based of its ancient scriptures. Today the private and public companies and organisation realize that the western management theories, values,

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ideas are not fully applicable in India. Modern management forces a lot of challenges, so there is need to follow the principles and values of Indian ancient scriptures.

Management philosophy enables the management to set appropriate purpose for the organisation. Such management can be considered as enlightened management. Now the management has taken steps to enrich the total personality of the employees, who are treated more as associates in the organisation, rather than mere instruments of production. In the context of modern management system there is crucial need for ehtical consideration and to develop human values. Some aspects regarding ethics and values in human resource management are describing in the following lines.....

Ethics :

Ethics can be defined as a system of moral principles and values. It is generally an indirect governing force behind human conduct, both in case of an individual as well as of an organisation. Ethics directs human behavior and differentiates between proper and improper, between right and wrong, between fair and unfair human action. Hurtly defines ethics as it is concerned with that branch of philosophy dealing with values relating to human conduct. This is in respect of rightness or wrongness of certain actions and thereby goodness or badness of the motives at the end of such actions. Ethics are contemporary standards of principles that govern the actions and behavior of an individual within the organisation. They provide a basis for determining what is right or wrong interms of given situation. For business manager, Ethics may be seen as the rules or standards governing moral conduct of he members of the organisational management profession. Ethics enables personal to understand and give an intellectual coherence to the motives and impulses that charactersie behavior in the work environment. Ethical values motivate the organisor to establish organisational policies and codes of professional ethics pertaining to his behavior in his own section in particular and in the whole organisation in general. Thus ehical values established by an individual in his organisational setting would make him go ahead successfully in the long-run.

The need for ethical considerations in industry was felt as early as in 1957 in India, which was discussed in detail in the Indian Labour

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Conference held in July 1957. In accordance with this, the code of discipline was evolved which came into force on 1st June, 1958. The code affirmed faith in democratic principles in industry. It was considered ethical on the part of both management and union to settle all differences disputes and grievances by mutual negotiations.

The very concept of human resource is based on ethical values and hence HRM approach on the part of management will facilitate a cordial industrial climate. An organisation or its management view its people as dignified individuals to be drawn on or to be depended upon. HRM views the growth and development of each individual as its first priority. "People are our organisation" approach aims at developing the people first by which the organisation improves its performance, which primarily needs and ehtical approach. Human resource development and human resource planning are the two sides of the coin, while the letter integrates with its career planning and succession planning. So that people get to know in advance about their career path and prospects for growth. This enables them to achieve adequate self-development mainly because of the organisational efforts. HRM approach is not only concerned with converting the strengths of individuals into achievements, but with enabling the individuals to overcome their weaknesses. The ethical content of the HRM approach is very evident in the constant emphasis given for human values in HRM practice. Human values are the basis ingredients of HRM intervention. Thus it can be stressed that there is a great need for ethical approach in human resource management.

HRM environment must include an appropriate organisation culture, human values, humanisations of attitudes and approaches, a concern and love for the employees, and an overall organisation climate. Human value practised in an organisation may be the strongest source of organisational culture. Human values are the values which an organisation cherishes, which focus on valuable norms, views and conditions that take care of human dignity and worth. Value represent the desirability of being an employee of the organisation, i.e.; whether the attitudes, approaches of the organisation towards its employee are in consonance with the desires expectations, and aspirations of its people. Human relations are considerably influenced by human

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behavior, while human behavior is influenced by human values.

Values :

Values are beliefs not facts. They are enduring and not transient. However this does not mean that that are fixed for all time. Values are guide to behavior. Value may be defined as an enduring beliefs that a specific mode of conduct is personally or socially preferable to an opposite or converse mode of conduct. Values are the basis of prolonged success in any organisation, the values which influenced the success of a company which are shared first by the top management and then by all the members of the organisation. Such shared values act like a catalyst on the entire organisation. Values are worked out by each individual on the basis of what seem most valid to him. However an adequate value system must meet certain general criteria of ethical, human and moral values which facilitate human life and welfare. Values, which an individual fosters, provide self-direction to him. It provide criteria by which an individual evaluates alternatives and chooses between them. It is important for every individual or group to arrive at a reliable value system.

The values are communicated through some delivery mechanisms. The mechanisms such as leadership, communication, motivation rewards and recognition, sanctions and punishments, management style, resourcing training and development systems, policies and procedure, organisation etc. are considered as most important in terms of delivering and message about the values of an organisation. The mode of communication in one organisation - both formal and informal reflects the culture of that organisation and provides the message to the employees are motivated by positive rewards or by negative means, also reflects the values of an organisation and ita prevailing culture. Ethical conduct varies from person to person and in the same person even in different situations. It may well be a function of background and other factors are important, but one very important factor is the climate or culture created by an organisation's managers. Management style also reflects the values as well as the prevailing organisations culture. The mode of recruitment, selection, promotion, training and development and appraisal etc. of an organisation gives as idea about values of that

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organisation. Through training and development, organisation delivers corporate philosophies and educate employees. Through policies, procedures and systems, employees learn what is important in their organisation and what the organisation expects from them. Organisation structure and the process of delegation also delivers the message about value of an organisation.

In the organisation many such values motivate the people to from attitudes governing their conduct which we may call work-ehtics. These values and work ethics are considerably influenced by the work culture and organisation culture. Hence, change in the work culture or organisational culture may influence change in the value system. Globalisation of business, liberalisation of policies, moderisation of plants and machinery, automation etc. have also resulted in change in the value system. The tremendous change in the value system have even gone to the extent of giving birth to various types of socio-economic problem. In the changing global scenario, The solution to problems in management in India does not lie in copying western styles, but trying to dwell upon culture specific management. India has been an excellent country with excellent people and our culture has been rich with original wisdom. Therefore it is the time when the human resource management should be done with the ethics and different values described in Indian ancient scriptures, like Vedas, Upanishad and the Bhagwad Gita etc.

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VEDIC VALUES AND CORPORATE EXCELLENCE

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Vedic values and corporate excellence, as interpreted widely and practiced by business houses, stand on diametrically opposite footings. Vedic preaching begins with 'सह नाववतु: मा विद्विषावहै' which means, 'May we together shield each other and may we not be envious with rivalry towards each other'. Corporate excellence, on the other hand, requires aggressive growth in market share, capital assets, higher return on equity, higher return on sales and higher profits. In business practice, these events in the life of any corporation do not take place without being 'rival' towards their competitors.

Vedic vision is grounded in our undifferentiated reality (ईशा वास्यमिदँ सर्वं) whereas corporate vision believes in differentiated truths. Vedas advocate for minimum consumption and accumulation (अपरिग्रह), but the corporate path follows the ways of high consumption and amassing of wealth. Vedas educate cooperation, business teaches competition. Vedas through respect science for minimal sustenance (अविद्यया मृत्युं तीर्त्वा), yet discourage high indulgence in scientific methods (अन्धं तम: प्रवशन्ति येऽविद्यामुपासते) The corporate management, however, heavily depends on scientific tools, techniques and methods. Vedas see natural harmony everywhere, but corporate intellect envisions Peter Drucker's 'incongruities' everywhere in a well nit supra-system and exercises control to encase it as an opportunity with wild entrepreneurial vigour. Vedic values nurture compassion for all creatures, especially human being; the corporate culture, however, hankers around its task and targets being unmindful about the human resource and public until and unless cornered by law. Vedas reiterates non-centrality of money in human life (तेन त्यक्तेन भुञ्जीथा मा गृध: कस्य स्विद् धनम्), but for corporations money is the real nerve of business system. And finally, the corporations function with 'enlightened self - interest', but vedas assert that indulgence in 'self-interest' can never lead to 'enlightenment'.

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In fact, business means a sequence of consciously pursued efforts for attainment of a 'desired' goal. It never deliberates upon the 'desirability' of the 'desired'. Bringing the resources together form different utility areas and turning them a product for fulfillment of own purpose is the reality of business. The people engaged in managing such business live under continuous pressure 'to excel' or 'to achieve'. Competitive environment around them makes this pressure more and more pronounced; and ultimately these managers are forced to adopt all such methods that might ensure their win in the race. Values and ethics at this juncture are fool-paradise for them. Hazardous working conditions of mining corporations, cement industries; explosion of child labour in glass industries of Ferozabad, cracker industries in Shivakasi and carpet industries in Bhadohi; greedy pricing by pharmaceutical companies on monopoly products are few examples to indicate that business corporation want to live in this world all alone.

This situation reminds us the reflection of a ploughman whom we know since last forty years. Though he lives a comfortable life with his small family, yet an India of making riches in short span of time and 'excel' above all keeps on reverberating his mind since many years. One day we enquired him about his best dreams for his life. He instantaneously responded, 'Babu! I wish all people should die except for myself, my wife and my buffalo so that I may own and cultivate entire land on earth and become the richest person". Nothing to laugh at his vision except for questioning his ignorance and wisdom.

The poor man, overpowered by his grandiose desire to become wealthy, could not perceive as to how would he survive with his small family in this lonely world. He did not foresee that this world would become the kingdom of beasts. He failed to visualise who would be giving him medical services. He missed to anticipate how would he socialise and move around; who will marry his children. He even as farmer, could not understand that on an un-inhabited earth the aggressive dispersal of wild weeds would make his cultivation almost impossible. He could not apprehend how his faimly would perpetuate. And he was unable to foresee that he too, along with his faimly, would die within few house in his dreamland.

Today's corporate thinking is not very different from the imaginations of this ploughman. It is also mad for doing good to its small family of stakeholders without being aware of the consequences.

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In almost hundred years of their total life span the business corporations have given shocking movements to socio-economic life and ecological harmony. They must understand that 'silence' of social and eco-systems, against their actions is not an opportunity for wild endeavors. These system also go in stress with every non-compatible deeds of business. No doubt, there is an inbuilt resilient feature in these systems which help them to recope such stresses, but it has a tolerance limit. Whenever they revolt the repercussions become deterrent. The eco-system may cause destructions through the events like holes in ozone layer and the social system may repeat a long history of several revolts in different colours.

Let us ask a few questions with business corporations about the values they are nuurshing to from a new corporate society.

(a) The vedic values nursed a social system that has longest history of survival on earth

Do the business corporations, with all the turmoil created in just hundred years of life span, also aspire to perpetuate their survival for such a long time?

(b) Vedic social system, with few exceptions, had been living in self - contentment and satisfaction. Does the corporate culture also bring satisfaction to all the related parties?

(c) Vedic values had been able to inculcate fearlessness in living style. Are the corporate citizens also fearless? Is tension and temptation not ruling the mind of everyone in corporate society?

(d) Vedic - system had inherent respect for each and every organ of its environment. Does the corporate society, despite all environmentalist movements, has got an honest concern for its environment ?

(e) Vedic vision and knowledge are open for all without any reservation for developing people. Does the corporate system also hope to develop people by having patented control an knowledge, technology and medicines?

The replies to these question will be, we hope, invariably negative. What to say of society, the corporation are not doing good even for themselves. Their 'excellence' oriented value-system is leading them towards frequent financial sickness, bankruptcy, objective modifications, shrinking market share, deteriorating health of young executives, stress and uncertainty amongst employees. These are a

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few of many such symptoms that keep worrying the corporate life today. All these make justifiable reasons why corporate system should get inclined towards the ways of vedic values. In a floundering situation, wherein the business corporations are struggling hard with violent and erratic movements and sometimes stumbling in the process of achieving 'excellence', they may find solace and stability in vedic values.

The most difficult task would however, be to establish communication between corporate mind and vedic recommendations. The first reason being the grounding of two streams into different frames. They have differing 'ASTHA', different perceptual settings, different attitudes and different motivations, The second obstacle is the vedic language itself which is prevalently misunderstood; partially because vedic words carry Adhidaivik, Adhibhantik and adhyatmik meanings simultaneously which have got to be interpreted with reference to the different contexts and party because of the aberrations in their modified nuances stick to them in their journey of social uses.

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3 MANAGEMENT : SOME INDIAN PERSPECTIVES

*Deepti Sharma

Fast global and technological developments have made today's business environment highly uncertain and even chaotic. India is a part of boundary less world with unhindered flow of capital, technology, products, services and people. Pressures from shareholders, customers and competitors, compel organizations to change. Globalization thus comes with resposibilities. It calls for a need to find to navigate this transition and effectively manage in a multi cultural environment. Indian industry will have to focus on quality, customer orientation and redefine its relationship with society. Organizations are integral part of a society in which it operates and draws resources; the industry will therefor has to participate actively to mitigate the sufferings of the society.

Our problems are immense. Organization's effort should span into activities like poverty eradication, disease prevention, community development, environment consciousness and employment generation with development of indigenous craft and arts. However given the magnitude of problems, can we sit back and rely on theories of management which fail to have impact on national problems. A corrective step in this direction would be to look at these problems in its plenitude and identify and adopt Indian approaches that reflect historical and cultural characteristics of Indian people. Western approaches focus on the growth of the individuals whereas Eastern approach is concerned with man's harmony with fellow beings, society, nature and the cosmos.

"It has become essential in today's world to abandon a parochial and ethnocentric outlook and become sesitive to alternative formulations and approaches. Rather than transplanting and imoprting wholesale the management theories and models developed in socio-cultural settings of the west, there is a need to evolve these in cultural context of Asian realities"[1]. "Management theorists and practitioners have turned a blind eye to the role of culture and indigenous belief system, values, attitudes and institutions in shaping the functioning of

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organizations. In their uncritical emulation and extrapolation from industrially advanced countries, they have greatly disregarded the influence of basic differences in culture, local conditions and circumstances. Underlying this has been the assumption that the pattern of effective organization and management is universal and applicable in every content, conditioned only by the nature and level of technology"[2].

Japan has been very successful in underlining the need for indigenisation and development of indigenous management practices taking account of cultural realities. The Japanese are very good at learning whatever is useful to them. They are very proud of their cultural heritage, which they belive distinguishes them from eveybody in the world. The accent is on collectivism, groupism, social correctness, concern for others, self-discipline and work as a Meta value. This is reflected in their organizational features like life long employment, interpersonal relations, teamwork, informal channels of communication and placing the need of the organization above the individual.

The success of Japan however could not be replicated in Indian organizations because of the long colonial regime and impact of west, which suppressed fructification of Indian knowledge and necessitate the adoption of management practices prevalent in industrially advanced nations. Though evolution of these theories have echoed time and again through Arthshastra, Bhagvad Gita, Dharamashastras, Buddhism, Vedas and various other ancient texts.

Let us examine Indian wisdom and seek some insights into various aspects of management.

Self-Management - Indian wisdom has always emphasized management of self, "The focus of most systems of psychology in Asia is the concern for emancipation of self. Systems differ in details, but in general they prescribe ridding the self of egoism culminating in a state of self-realization. The Bhagvad Gita and other treatise have described at length the prototype of a person who has attained such a state. He is said to be characterized by such qualities as peace, happines, clamness, contentment and compassion. This can be done by controlling one's senses and desires, and by exercising restraint over one's own mental activities. Suffering is the result of human cravings, lust, ldesires and ambitions. Emancipation of self is not possible if they are left untrammeled"[3].

Leadership : Leadership is an inspiring force and is associated with vision building Changes in the environment will redifine the basic tenets

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of leadership. To be an effective leader, it is important to study the characteristics of subordinates also. The subordinate respects hierarchy but dislikes it also when it used to control him. Excess of power and authority is as important as showing warmth and concern. The search for an appropriate style of leadership led to the emergence of 'Nurturant Task' leadership theory by JBP Sinha, which highlights the inadequacy of the dichotomy in western theories. He found that both authoritarian and participative style of leadership were inappropriate because each failed to enthuse employees and generate a will to co-operate. The response to authoritarian style was withdrawal and a kind of alienation from work. The participative style was inappropriate because the workers started shirking responsibilities. He found that Indians have a preponderance of the following characteristics :

Excessive dependency-they seek support, guidance and encouragement. Hence Nurturing style was suitable.

Perference for Hierarchy-they are more comfortable in an environment that was hierarchically arranged and felt more comfortable in Superior-Subordinate relationship.

Preference for Personalised Relationship - there is a strong need for close emotional bonds. But the leader should not stop at meeting subordinates' needs and keeping them happy; he must lead them. This requires leader to be task oriented.

Sinha emphasized that same set of people might change. As subordinates work hard and sincerely, they gain experience and expertise and develop self-confidence. They feel need for less guidance and action. They are in a position to assume responsibility and need more autonomy. If the leader is sensitive to the changing needs and expectation, he will alos change and will allow and encourage participation[4].

Vedic Thought and Leadership : Some of the values inherent in the Vedic system can be used to develop perpectives on leadership. The Law of Rta. the cosmic order, a concept which was the highest flight of the Rg Vedic thought could be used effectively to explain certain facets of leadership. According to the law of Rta, the world takes it regular course, the days following nights. season succeeds season. Man must live according to Rta"[5]. A leader also has to establish an order and display equanimity in the face of crisis. As the leader grapples with present realities, they have to keep one foot firmly planted on the ground and must be endowed necessary resilience to deal with future. He has to cope with Globalization and rapid changes

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in market and business. He will have to develop organization capabilities, maximize shareholer value and still maintain internal cohesiveness. he will have to balance stability and flexibility and ensure that the organization remians fleet footed yet firm footed in response to changing business needs.

Ethical Dimension : In Rg Ved there is a mention of various gods and manifestation of hierachy is also there between them. Varuna was ethically the highest. He was always aware of the deeds of men and was omnipresent. Varuna is also known as the Guaridan of Rta[6]. Like Varuna, leaders should not be ehically lax and should subcribe to strong corporate gevernance and establish a culture of values and ethics in the organization.

Work Ethics : One of the main task of leadership is to make work as a duty and an internally motivated behaviour. However in Inida, work is not intrinsically valued." The superordinate reason why we human being should work, therefore is to gradually cleanse our sulled mind and intellect so that the perennial, luminous true self shines forth from our lower nature in its full glory. this process of refinement is what is called 'Chitt-Shudhi' in Gita. It is only with the superordinate orientation to secrific that can be converted to a means of Chitta-Shudhi"[7]. The Rg Ved is also concerned with big sacrifices. There were compelx rites involing much preparation slauthter of numerous animals, participation of several well-trained priests. "The chief purpose of the sacrifice was gratification of god in order to obtain, boons from them. The Gods descended to the sacred strata (barhis) on the sacrifical field, drank and ate with worshipper and duly rewared them with success in war, progency, increase in cattle, long life on a quidproquo basis"[8]. Theis transactional relationship is a characteristic of many Indian organisations. Subordinates create personalized relationship with the boss, ingratiate them and indulge in sycophancy. The work for their boss rather than for themselves. Superiors intersted in lording power in turn develop a patronizing attitude towards them and work takes back seat. The leader should be beyound these petty considerations and make use of personalized relationship to form and manage teams in the organisations.

The above mentioned are some of the areas where Indian insight could be useful. However it is important to understand the phenomena of self-management, leadership and work ethic for organisation effectiveness and thus look for explanations within the cultural milieu of these nations. Indigenisation however is an integrative process. "It

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is interfacing of the exogenous with the unique elements of the recipient culture. The basic values and behaviour pattern of indigenous culture are integrated with western principles and practices, thereby evolving a system which is not only unique but also functional in particular context[9].

In essence, "Indigenisation implies that what are useful and valuble in two systems in contemporary context, are retained and integrated to generate a synergistic work culture that is not only congruent with socio-cultural realities but also functional and effective[10]. We should try to balance individualism, risk taking, high need for achivement, independence in western countries with collectivism, service, concern for others and inter-dependence in eastern countries. This brings to the fore-front the role of various entities. Management practitioners should study various Indian philosophical, historical, social and other texts to identify and develop conceps relevant for contemporary management. They should share the Indian insights with the Indian and foreign experts, managers and students and thus build a comrehensive body of knowledge.

To conclude Indian managers and management institutions should encourage comparative management and sensitize themselves to the indigenous variables keeping in mind that indigenisation does not mean rejection but confluence and coexistence of practices which, address societal problems and contribute to nation building.

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26

SOME PERSPECTIVES ON BUSINESS VALUES

*Dr. R. SATYA RAJU

Business Values are the basic foundations for the survival or success of any organisation in the long-run. Values and ethics are highly required for organisations and society. Once a highly respected philosopher and religious preacher has stated that the seven sins in the society are : Business without morality; politics without principles, education without character, worship without sacrifice, wealth without hard work, devotion without austerity and existence without regard for the scriptures. According to Mahatma Gandhi, the father of Indian Nation, Morality is the basis of things and truth is the substance of all morality, Peter F Drucker states, management is not all business, management educators must develop, teach and exemplify the values, the methods and tools for all leadership groups. Henry ford expresses, the highest use of capital is not to make more money, but to do more for the betterment of life. Thus, several preachers and professionals feel that ethics are highly essential in managing business enterprises. Conceptual issues, a brief review of literature and some corporate experiences are presented briefly in this paper.

Values and ethics are the desired norms of behavior of any organisation. Values plus knowledge equals ethics. According to Oxford Dictionary, ethics means, the science of moral in human conduct, moral principles, rules of conduct and values in human being. As per Webster's Dictionary, ethics are related to the discipline dealing which is good and bad and with moral duty and obligation. Chamber's Dictionary defines it as ' the science of morals' and 'that branch of philosophy which is concerned with human character and conduct'. Sorab Sadri states, 'ethics is that branch of philosophy which is concerned with what is good or bad, right or wrong'. It is known as set of moral principles that govern the actions of an individual or group. Moral aspects denote ability to distinguish between right and wrong in one's own conduct. Ethics imply conformity to moral standards given

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by a group. Different types of ethics are: personal ethics (the rules by which an individual lives his or her personal life) ; accounting ethics (concerned with truth, justice and has a variety of aspects such as society), and professional ehtics (the codes of discipline for different professionals).

Some philosophers developed the following theories for maintaining ethical standards : Rational theory; Intuitive theory; Empirical theory and Revelation theory. The reasoning power of an individual is considered in rational theory because it is based on assumption of reasoning. One should know what is bad. Human beings are expected to be entirely rational in their thoughts, actions or reactions. Intuitive theory asserts that human being has his or her intuitive capability to determine what is right or wrong. Therefore, every individual can understand ethical truths to discover right or wrong. In empirical theory, all deeds are empirically and quantitatively verified before a particular action is judged as right or wrong. Every action and reaction of people are converted standards into tangible standards and terms. Revolution theory projects the divine perspective of ethical standards, which explains vision of God with some spiritual and human values. These theories help a lot for creating ethical environment in the organisation. A study has been carried out in India on this subject.

Review of Literature :

Some studies have been conducted by the management researchers experts, and professionals on the issues relating to human values, business values, business ethics and related aspects. The data available on this subject at various places has been collected. All the literature collected from various sources has been presented briefly in the following few paragraphs.

Introduction to ethical aspects, ethical theories and moral choice, how to introduce ethics in organisations and ethics and excellence were discussed by Ronals M Green. It covered the challenges voiced to the idea of business ethics and the attention to the ways that managers could make responsible decisions and maintain moral self respect amid the conflicting pressures created by commercial realities and stakeholder claims. It concluded that ethics and financial performance were closely related. (1)

Business ethics is a fashionable growth area, and the ethical organisation employs a rigorous approach to the analysis of difficult issues and problems through an exposition and application of applied ethical theories. It incorporated some papers and European case

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studies from the field of business ethics and concludes with a discussion of ethics and the individual manager. Ethical issues in various functional and related areas of management were also covered. (2) The issues relating to ethical problems in business, importance of ethics in business; moral standards, empirical evidence and ethics in decision making moral decisions and ethics in practice, etc., were discussed by Devid J Fritzsche. (3) Bradly discussed the aspects of the need for morals, duty and morality; selfishness and self sacrifice. (4)

The issue relating to the right to truth, human rights, means and ends, shared responsibility, ethical relevance and the ethical contracts were discussed by William Tome. (5) Moral conflicts, descriptivism and error theory, inter-personal comparison, loyalty and evil desires, were discussed by Hare. (6) Another study revealed preliminary theories relating to morals, egoism, conscience, finalists, value, applied ethics and related aspects. (7) Developing Hare's moral philosophy levels of moral thinking and changing place were analysed by Douglas and Fotion. (8)

Starting with informed leadership, going from principles, to practice, reinforcing the ethical charge, involving right people, elevating ethical character of the firm and engaging the ethics supercharger, etc. were covered by Francis. (9)

Human Values studies of institutions engaged in value system and an action plan were explained by Chilane and Diwan (10). Boye De Mente explained the characteristics that have come to optimise the Japanase character and business personality how companies do dealings in business how loyality within the family and nation applies to the professional relationship. (11) Konosukes study covered the issues relating to creative management of human resources, spirit of service, social responsibility, challenges and growth , the ideal manager etc. (12) Intergrity factor, moral dimension of business, six pillars of integrity, managing change through integrity, conducting integrity audit and developing integrity culture legality, equity, social legislature, justification, confidentiality, sincerity were explained by Lynch. (13)

Communication in business, truth telling, puffery and lying; pollution and environment, business and government, employee-employer relations, objections to yardstic, measuring consequences and actions, doing right and the ethical dilemma, business ethics in global economy, business economy and ethics in Japan, historical development of market morality in Japan, economic development and ethics in Japan were studied by Thomas. (14) The concept of welfare

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and subjectivity, objective theories, hedonism, desire theory, welfare and happiness welfairsm etc. were presented in another study. (15) Moral responsibilities of business morality in practice and moral issue for business managers, obligation to the stakeholders, consumers, employees, etc. were studied by Normal and Ronald (16).

Richard studied the duty of the professional, promoting public service ethics, protection of human rights, freedom of information, its values and influence, ethical values and norms, work and job satisfaction, advertising and television. The environment, MNCs and Green Mail, etc., were discussed by Gerald. (18) Civil disobedience, right and wrong, genetic engineering good , rape, moral value, abortion, right moral knowledge etc., were discussed in another publication. (19) Adam Smith's social theory, moral theory, justice, conscience, virtues and vices politics and principles were presented in another study. (20)

What is business ethics, why be moral, ethical dimension, are ethics theories useful, justification of moral judgments and how can a corporation be made moral etc., were discussed by Rogene. (21) Business as humanity, virtues and rules, responsibility and moral role of corporations, moral character and reasonings, management education and ethics and modes of ethical etc. were covered in another study. (22)

Another publication contained the issue on communication in business, business and government, employee employer relations, obligations to stakeholerss, multinations, etc. (23) Ethical vision of management holistics for human values, ethics for individuals, leadership behavior and transformation, Indian heritage and productivity were presented in another study. (24)

Corporate Experiences :

As per the studies, ranking is given to several companies based on value culture. The most admired Indian companies in 1999 were: infosys Technologies, Hindustan Lever; Wipro; Asian Paints, Reliance Industries; Larsen & Turbo, Satym Computers, Ranbaxy, NIIT and Johnson & Johnson. The important attributes followed by these companies were : maintaining healthy profitability, working towards enhancing sareholers value; very responsive towards the needs of the customers; consistently delivers products or services of high quality and is to react and thrive in a competitive environment. The most admired (Value based) companies had clearly stated mission, values and vision statements, whereas the lest admired companies had been

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functioning with stated objectives only. The chief executives, the managers and employees have been focussing their attention on development of people and profit maximisation in the most admired companies, Employee turnover was low (about 10 percent) in the most admired companies when compared to that of the lest admired companies (sixty percent). Employees satisfaction (ninety percent) was more in the value based companies because of several motivating schemes, Ethical behavior was low in the least respected companies.

Some organisation value culture is presented in the following few paragraph. In Tata steel, the organisation philosophy includes : providing services at reasonable price, promotion of cultural enrichment of community life; increasing productivity and quality of products; improving public utilities and services; creating good and healthy relationship; contributing to the well being of the community; providing adequate welfare and recreational measures. The values of Grindwel Norton are; care concern and respect for human being; uncompromising ehtical behavior, freedom, sense of ownership and willingness to accept responsibilities; continuous improvement; high achievement orientation. Marico industries follow the values based on there Ps-people, products and profits. In ACC, the values include product quality, fair price, employee welfare, community welfare, obligation to stockholders and society. In Trident group, teamwork, risk taking, trust are the core values and the mission states : membership of all initiative, synergy, spirit of competitiveness, individual recognition, openness and non- bureaucratic culture.

The values of Gujarat Gas Company are openness, proactive and enabling culture; team spirit and sense of belongingness to the organisation. In TELCO, the core values are: growth of the organisation, personal development, openness, accountability, innovation, employee welfare, humanness, honesty and customer satisfaction. The Values of Indian Oil are: regular interaction with all departments, integrity, meditation, value- based training, team spirit anger prevention at work. Oil India has concern for social welfare and established fifty schools, six colleges and several laboratories for development of women and the poor Sri Ram Fibre value culture is bassed on human excellence, customer satisfaction, innovations, setting high ethical standards and contribution to society. Whereas in BSES, the corporate values are according high priority to customer satisfaction; maintaining high standards of quality, efficiency reliability and safety through the use of modern technology and practices; striving

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to maximise profitability and cost effectiveness; nurturing and developing human resources; managerial culture oriented towards empowerment, culticating mutually rewarding relationship, commitment to environmental protection and social responsibility as good corporate citizen.

The chief executives of various organisation expressed the value culture in their respective organisation. Some of their statements are presented here for understanding their culture and commitment towards values. The infosys executives and employees are highly intellectuals and value oriented. One of the executives of the company (Vishal Dalal) stated, "I am gaining in knowledge, this place is like a University. And we also have a role model here". The CEO of the organisation, Narayana Murthy says, "We are coming out with a scheme that if anybody has a good idea, we will support it, we are working out the details, there are some pilots already on the way. We have taken the attitude that our employees have to become our ambassadors to the outside world".

Dadiseth of the Hindustan Lever says, "Managing out costs, managing our talent, making our proposition for managers powerful and strong, managing knowledge right across the organisation and ensuring that we have business that meet the shareholders today, tomorrow and day after, in areas that we are not in today". The company has set up "Hello Hindustan", a customer response cell in Bangalore where in any customer can get required information. An other project called "Mera Hindustan" gets customer feedback. The CEO of Wipro, Premji, maintains that most of the major changes in Wipro's business are part of a planned strategy to meet the global challenges and grow the business a head of the industry growth rate. The corporate culture is changed from technology driven to customer driven.

The CEO of Asian Paints, Ashvin Dani says," Continued improvement is the need of the time. There is scope for strengheing the core areas of our business. We have to come out new products and services faster pace, Keep cost down". He also says that it is the emphasis on commitment to customer satisfaction, transparency and R&D which are the pillars of organisaional success. The Vice Chairman of Reliance Industries, Mukesh Ambani says, "We are happy that the effort of over 18,000 Relience people are being recognised. This increases the responsibility to deliver even better performance". The managing Director and CEO on Larsen & Tourbo, A M Naik says,"

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Professionals have put in selfless sacrifice for so many years to build up their company". The share value of the company has improved because of its decision to rationalise its business. The Chairman and CEO of Satyam Computers, B. Ramalinga Raju says, " The efforts we have made to ensure total customer satisfaction; our commitment to our investors and of course, the dedication of the whole Satyam team". The CEO of Ranbaxy, D.S Brar states they focus on business value and the main focus is on key therapeutic areas like endocrinology, oncology, cardiovascular and major anti-bacterial.

According to the Chairman and CEO of NIIT, Rajendra Pawar, NIIT's mission of bringing people and computers together has virtually all Indian homes and corporations, The company has been trying to create cost effective e-commerce solutions Pawar says, "The overwhelming confidence of our customer puts a lot of responsibility on the 3900 NIITianss to meet the requirements of our customers worldwide". Thus, several CEOs and Managerial Personnel feel happy to follow value based management ventures. Even the premier management institutions and several other educational institutions have also been imparting knowledge on ethics.

Conclusion :

It is observed that the most admired companies have been following value based culture and show rosy picture of success with professional management and the least admired companies have been facing several constraints. As the success of the organisation is mostly related to the value culture in the long-run, the following suggestions are expected to be useful for managing business successfully with ethical and value culture.

The mission vision and value statements of the organisations are to be continuously reviewed and monitored by the organisational chiefs. Ethical behavior of the management and people is required in day to day activities. Unethical practices are to be avoided. The board of directors should have to create the required conditions for developing a sound business strategy in consonance with national objectives. All the necessary steps are to be introduced at different levels with regard to ethical behavior. The essence of epics and the messages of great saints relating the values are to be included in the training and development activities of the organisations. The government officials and employees should have to be trained on value based culture. The political leaders are required to take an active role in creating ethical culture. The society and consumers associations have to understand

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the reality and extend their cooperation in maintaining and continuing value culture in various organisationss, The report of the UNESCO International Commission on Education for the twenty first century has suggested that any ethical vision should have four pillars of foundation which are : learning to know, learning to do, learning to live together and learning to be given on human relations and values in the years to come.

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VALUES AND ORGANISATIONAL TRANSFORMATION

-An Interface

***Dr.P. Murali Krishna**
****Mr. B. Raghavendra**
*****Brahmeswara Rao**

The horizons of values and value based living have highly relevant both in the lives of individual and the organisation world over today. As the globe is preparing for a big change, one would be eager to see the length and breadth of the changes, These dramatic changes force organisation transform to survive, grow and excel themselves. The process has lost to remind the mankind about the necessity of values and the life based on it for peace, harmony and integrity.

The paper attempts to throw light on how organisation transform and carry values along during and after transformation. It attempts to identify the major symptoms of organisational transformation while discussing the relevance of values in today's organisational transformation. In the process some of the models and models of transformation are also discussed. It gives due importance to the type of leadership envisaged in the process.

While highlighting transformational leadership, the paper brings out concepts encrypted in the Tata's innovative programme called **Performance Ethic Programme (PEP)**. It further discusses the basic values that necessitate organisations towards corporate excellence. The paper also touches upon the need for creation of value based corporate environment for the organisation to transform to reach to excellence.

This paper concludes that if management follows some of these values and truths, managers can take problem in its right perspective and free the challenges of future successfully with equanimity of mind and with minimum stress and strain making their life more meaningful and happy.

"Certainly we should take care not make intellect our God. Interest has, of course, powerful muscles but no personality. It cannot lead. It can only serve. It is not fastidious about its choise of leaders (mind or soul). The intellect has a sharp eye for tools and methods (hardware)

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but are blind to Ends and Values (Software).

A. Einstein[1]

"Some say knowledge is power. This is not true. Character is power" "Money comes and goes, morality comes and grows".

Sathya Sai Baba

The Question today "The world is preparing for a big change, will you help?" So says the Divine Mother, Sri Aurobindo Ashram, Pondicherry.

Therefore, value-based, holistic and consciousness approach advocated by our ancient. Indian wisdom, becomes essential and inevitable all over the world, particularly in India.

Change is the essence of life. It implies your acceptance will assure Heaven on Earth, Otherwise, predication is sure. The choise is yours. Let us be wise in true in time and accept willingly the inner change along with external adjustments. Material circumstances are in favour of a great change. We must be ready.

Human and ehical values constitute the wealth of character. Values express Dharma or divine nature as understood in the east, particularly in the Indian ethos and insight, and ideas of integrity as understood in the west.

The mental contents of the good person are called moral and ethical values. Ethcs is the system of rules that governs the ordering of values are principles of conduct such as Fearlessness, courage, purity of mind and heart, integration of thought, action and behavior, straight forwardness, generosity, spirit of sacrifice for the sake of common good, inspired ideals and vision, creativity, love and affection, modesty, gentleness, integrity etc.

MAJOR SYMPTOMS OF ORGANISATIONAL TRANSFORMATION :

The rise of knowledge-entrepreneur, equality is assured, wealth is shaed, ideation is not just encouraged but required, work is not between this and that hours, organisations becoming flatter, business group in place of departments, joint ventures for corporate ownership, norms of cross-functional training, openness of workplace, CEO with many of cubicles, manager becoming facilitator, mass customisation and realization of truth customer is back bone for any organisation[2].

RELEVANCE OF VALUES IN ORGANISATIONAL TRANSFORMATION :

Our effectiveness at work is tied to exercising human values that moral and ethical values. These human values support established business values, such as service, communication, excellence, credibility,

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innovation, creativity, and coordination. The human values help self-development, managerial functions become easier.

The human values help good interpersonal interactions, they reduce conflicts and disputes, worker and satisfaction[3]. They are very much part of transformation turnarounds to achieve goodwill and regulation of the organisation.

II. MODELS OF ORGANISATIONAL TRANSFORMATION :

An early modle of Kurt Lewin, a social psychologist suggested that organisational transformation may play itself out in three phases : unfreezing of the organisation through an environmental or contextual or internal jolt; participative change of direction and culture of the organisation; and refreezing of the organisation in the new mould through rewards and incentives, institutionalisation of norms, brainwashing or propaganda, etc[4].

According to Pradip N. Khandwalla[5] most recent models of large change have stressed the importance of certain processes, steps, mechanisms and kind of leadership. Transformational leadership has emerged as favored instrumentality of organisational renewal.

Modes of Transformational Turnaround Leadership :

Transactional leaders share many common traits like vision, drive, determination, resourcefulness, and ability to mobilize stakeholders' renewal. But they also differ. Some are nurturing, move others by kindness and caring and other like of enabling types.

Nurturant Transformation Leadership[6] :

Pankaj Sinha's incomplete but exhilarating turnaround during 1985-86 of the pench coal division of India's western coalfields. When he took over as CEO, Sinha faced turbulent situation-losses, low productivity, and union militancy following threatened closure of mines that could mean loss of 2,500 jobs. Sinha spent six weeks meeting various groups of employees, managers and their wives to understand problems and seek suggestion. He met each of the numerous unions separately and also together to seek their cooperation. He opened a dialogue with his senior subordinates. He also developed good relations with the police and the law and order machinery (for protection against which and other militancy), with railways (for quicker dispatching of coal), and the local community.

A number of 'people' management steps were taken that restored warm relations between management and staff. The work environment of the dingy and dangerous coalmines was substantially through better ventilation, lighting, cleaning, roads, and drinking water facilities. New

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welfare measures were initiated relating to housing, water supply, schooling, sports, and recreation. Safety was emphaised of meetings and various safety measures were like steel supports in mine, more frequent inspection, and better safety-related guidance Sinha stepped up participate management through joint coordination committees of representatives of workers and management. Grievences were settled at periodic meetings of management and workers.

Sinha moved quickly to increase productivity and cut losses on the platform of stakeholder support. He stepped up the production of coal by milking neglected, marginal coalmines, and through mechanization of collieries, and opening of new mines. He closed unproductive mines. He initiated a number of technical actions to improve and stabilize productivity. He redeployed worker to other areas that workers.

He also encouraged the movement of surplus worker to other parts of the company. Some 600 unutilised female workers were given productive work, such as making tubs for washing coal. Better energy conservation led to lower power costs.

The upper cost was transformation of the work culture. A survey of 100 managers of pench revealed for better communications, more participative decision making, better HRM, and greater management dynamism after Sinha took over as CEO, Productivity rose by 33% in two years, production by 50%, losses were halved, so were fatal accidents. Pench received an award for the divisional performance in the company.

Enabling Transformational Leadership[7] :

In 1991, when India initiated into liberalization from a comfortable seller's market, Dr. Jamshed J. Irani took over charge as managing director of Tata steel. From a regime were price increases and low quality products were handed over to the consumer effortlessly, the protective umbrella was removed to expose the business to the glare and demands of the consumer. But, he along with the employees took as the challenge and in effect, for trimming of costs, modernizing the plant, enhancing operational efficiency, developing a high margin downstream product mix, and increasing productivity. These are possible by possible changes of technology that are being angumented by the liberation of the mind. He considered people's development as important for company's growth as financial success, where virtue of life and high values co-exist with business strategies enriching one another in the process, where the band of ownership presides over

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the relationship between the company and its employees. In Tata Steel, every employee is encouraged to think, innovate, and give suggestions. The quest for creativity is mashed into our systems with the modernization of the mind, each individual is elevated to a plane where he is comfortable with responsibility and complex ideas, who reasons every choice before him with a free mind, who has aspirations for him self, his family, his company and the society. He has believed that a company with such a workforce shall, without doubt, reach the peak of achievement and success.

In last few years he initiated several initiatives to improve the way of working and create an environment for high performance in our HR policy. An innovative programme called "Performance Ethic Programme (PEP), the HR initiative in the history of the company to drive performance excellence and to re-engineer the key HR processes being implemented, in consultation with world-class consultants.

The concepts of PEP are :

A. Restructure the organisation by :

- Creating a faster decision-making strategies business unit-based organisation structure.
- Enriching jobs with accountability, autonomy, and spans of control.
- Staffing each position with the officer best suited to it.

B. Strengthen the Human Resource Management system by :

- Institutionalising tailored developed programmes for officers.
- Planning career path.
- Compensation and rewards linked to performance transforming organisation is all employee involvement and commitment.

Not only this, the concept of good governance with ethics as important as economics, fair play as crucial as financial success and morals as vital as market share. As a result Tata Steel has got Corporate Governance Award instituted by the Government of India for year 2000, Tata steel has won 31 awards, among them being the CII-Exim Award, the prime Minister's trophy for the Best steel plant, and the IIMM award for business excellence.

BASIC VALUES FOR CORPORATE EXCELLENCE :

A manager/worker with these values has a state of mind : Such a person can mobilize his and other energy and help accomplish wonders.

1. Honesty : impartiality, transparency, and openness

Honesty enjoins that the manager must take responsibility for his

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own actions and decisions. In a relationship where others are dependent on him, he creates a culture, which is in turn adopted by his subordinates. If he does not take responsibility, his subordinates will learn not to.

2.Warmth : friendship, abstinence from injury, regard to others.

Regard to others or accepting personas he is the key to a real relationship. I can be this only if I realize that he is infect a manifestation of my true self. Each one of us wishes to be accepted by others. Such acceptance enables him to feel himself s part of group, feel supported and therefore feel strong. When a person feels accepted, it is not difficult to get his cooperation.

3. Compassion : Empathy, care (or) love for others, selflessness

Since every person is the expression of the divine I must respect him. In today's workplace, the emotion of love and respect enable us to overlook others faults, and encourage their strengths, that does not mean non-evaluation of wrong actions. It only means separating the doer from the action. It is like the attitude of expert surgeon.

4. Contemplate (or) to meditate

This is the best way to approach the divine through secular life is to offer each piece of work-mentally in as complete, perfect, humble, and pure in form and spirit as one offers a complement to him. This can stimulate work ethic in the healthiest way (work-is-worship)

5. Dignity : calmness and self-control

Managing and controlling effectively one's own desires, it conserves energy, strengthens will power, creates trust, and confers dignity.

6. Endurance : tolerance, thoughtfulness

Tolerance and acceptance go together. Active tolerance helps maintain other's self esteem. Genuine acceptance and tolerance of others as persons encourages openness and leads to commonality of values. In management identification with common values is very necessary. This identification cannot be brought about without encouraging openness.

7. Forgiveness : Risk taking

Most of the above points that the manager must learn to take risks with his subordinates. He has to take the risk of his not being returned, and the risk of the subordinate committing mistakes. Unless he psychologically supports his subordinate, the organisation cannot continue to be dynamic[8].

8. Character : misfortitude, uncomplaining courage in pain

As swami Vivekananda said morality and purity are strengths, every

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action or karma is a cause for a subsequent effect-wholesome as well as unwholesome, and also because ethico-moral soundness gives peace of mind and promotes mental health.

9. Quality :

Which is primary a function of quality of the mind or consciousness of the doer and only secondary of quality circles on satisfied quality control[9].

10. Generosity : giving and sharing

By goodness the person can slowly get the situation into his control, by this he can give what he wants to give for the organisation and take the accountability and also shares both good and bad with his subordinates which is very much important for the achievement of goals of an organisation.

11. Be satisfied with yourself :

Life is lived almost by all stress and strain. The mind disturbed all the time. Managers with such mind cannot mange anything successfully. So it is better to seek happiness in the place where actually it is.

12. Renunciations and Detachment :

Not of or from duties and responsibilities, but of/from selfish results/rewards and egoistic demands in the workplace of/from the lower, ingenerate go and its vanities[10].

13. Truth is Eternal :

The objective of every activity is to obtain happiness, but according to Vedanta external things cannot bring about the limitless happiness, because generally we employ three purusharaths to attain if-Artha, Kama and Dharma. But means we employ are limited. But we want absolute existence (immorality-SAT), absolute knowledge (CIT), and absolute happiness (ANAND), this can be achieved, the moment, the man understand the real nature of this SELF and the work changes

TOWARDS VALUE BASED CORPORATE ENVIRONMENT :

Mission and aspirations, stretch targets, accountability, feedback and consequence management are considered as 'five Must-dos' for every organisation[11].

Every effort must be made by the top management to inculcate values. Values should be integral part of corporate mission, objective.

To reach the targets, by making the people aware of their talents-infusing spirit in them, and it is easier to make people reach for a big target if they excited about the direction by spirit.

The accountability, the big finding[12] here was that firms moving towards a more atomised model. They are breaking into small profit-

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accountable communities that harness the smaller group of people, who feel bound together to make something, happens.

Feedback-translating into actions for those doing well, and not harsh action for the poor performers as followed by the west, but taking and feeling responsibility by next superior and forgive him and help him realise his mistakes and cooperating to set in the right way. As far as Consequence management is concern our business is like an extended family. Learn to act, and perform your job by considering it your duty. Do your job with YAJNA spirit (sacrifice) and try to reach the ultimate goal of your life.

LEADING ROAD TO EXCELLENCE (Conclusion)

If management follows some of these values and truths, managers can take problem in its right perspective and free the challenges of future successfully with equanimity of mind and with minimum stress and strain making their life more meaningful and happy.

Transformational leadership by understanding philosophy of Karma Yoga, which says that do not react against or unexpected result because reaction is just happening. It does not consult your knowledge, status, understanding....anything. There all are good as they are no there.

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गुरुकुल कांगड़ी विश्वविद्यालय

EMERGENCE OF GLOBAL CONSCIOUSNESS IN A COMPETITIVE WORLD

*Atul Kumar Bhatnagar

Introduction :

When business no longer can have local focus and management now recognises global focus, it means that the business has global orientation - globlisation is brought about by : 1. The globe has become almost like a village due to the best means of communication. There is no problem of distance for sound and vision due to a phenomenal growth of television, video and tale Communication. 2. We have increasing technological and managerial abilities to cater to the global market with the help of global brand. Even production can be globalised. We have also globalised finance. Thus production can be located at many countries, and 3. We have now developed global attitude in business. Nothing is over-seas any more.

Present global business scenario is distinguished by high levels of turbulent changes, uncertainty and keen competition. The effect of globalisation is briefly outlined below :

Change in the world of Business

- Company-wide Total Quality Management (TQM)
- Restructuring and Re-engineering Revolution.
- Planned changes in the Management
- Shorter product life cycle, shorter product change-over cycle, higher rate of new product development, ample scope for creativity and innovation.
- Product-quality integration, in terms of zero-defect production.
- Increasing importance of project management, self management, self manage teams, holism, values and strategic managements.
- Rapid development and increasing use of information technology including tele-communication and computers.
- Competitive strategy based on technology, educating and training of employees in multiple work skills based on values, involvement of all personnel in organisational changes, in

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planning and decision-making, breakthrough strategy for problem solving, real participation of workers in management and empowerment of employees with responsibilities.

Trends dominating the world industrial scene :

(1) Globalisation, (2) ISO standard series, (3) Automation, (4) Knowledge workers in production and service related industries, e.g. in computers as software development dominating and hard-ware is becoming low price articles, automobiles largely styling marketing and problem solving services. (5) Strategic Alliances between companies organisational networks and inter-organisation structures. (6) Changing customer values, their demand for best quality lower cost good performance, convenience etc. The changes and trends mentioned above reinforce the degree of competition and wonderful development in science and technology. This in turn creates new materials, new processes, new products, new services, enhanced capabilities and constant change. We have a lot of uncertainty and ever growing complexities. ISO, ITO and GATT encourage globalisation.

The Transition to Global Society :

There have been transitions in the past. But now when we are enjoying the 21st century. We are involved in the most crucial and most difficult of all the transitions so far the transition to the global society. It now becomes clear that impelled by science and technology all aspects of our life on this planet are undergoing a process of globalisation and constant change.

In economics, in commerce, in trade, in industry decisions are no longer confined to individual nations. As the market economy dominates, the economic scene on this planet, we find that economics and commerce are far exceeding and transcending national barriers. Economics and commerce are rapidly becoming global.

Environment : The environment is global. It is universally accepted that the environment and environmental problems are no longer susceptible to solutions by nation states. Whether it is the attention of the ozone layer, or deforestation, the pollution of rivers and oceans or disappearance of wild life, the pollution of air, water, food, everything that is happening is now of global dimension.

Communication : Communication par excellence has been most dramatic manifestation of globalisation. The breaking of the space barrier, satellite technology, the, development of television and telecommunication, electronic mail superhighway information technology, internet interaction are potent forces of globalisation.

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Television enables us to become global citizens by simply sitting in our rooms. Never before has it been possible for crores of people to concentrate their attention on one single event at a single moment of time, and the effect that this will have on the culture of succeeding generation is still impossible to quantify. Whether we like it or not we are global citizens now thank large to television, computer and global communication.

There are only two languages today that of computer Mathematics and English. Music, young people are dancing and singing to the same rhythms, whether it is New York, Delhi, Singapure, Mumbai, London, Paris, Moscow or Tokyo. It is the heart throb a new global civilisation that we are hearing, Dress, fashion, food, brands, drinks one can go on developing the global theme. In short we are in an unprecedented and irrevocablele process of globalisation which is strongly influencing all the people of the world, whether they like it or not for the better or for the worse. A new kind of civilisation we are witnessing

Competitiveness : Business organisation in a country no longer can afford to remain competitive only in the national market. It has to acquire competitiveness how in the global market and aspire to increase it's market share in the global market e.g. Japan and Germany. No longer the U.S.A. is enjoying virtual monopoly in the automobile market even within the USA. The labour cost in the USA is quite high. Production facilities in other countries are relatively cheaper. U.S. automobile was priced out in the home country. We have now contest among nations in the global market.

Unparalleled Developments :

Again what has happened is the at the time has telescoped. Most of the radical change brought about by globalisation have taken place in our own life time e.g. Jet aviation. I jetliners with in few hours you are at the other end of the world. Live telecasting enable you to see and enjoy and programme all over the world as it is taking place in any country. T.V. has literally become an integral part of the people's consciousness every where. Breaking of the space barrier and landing on the Moon happened in our own lifetimes. Computerisation, robotics organ, transplant, genetic engineering all those mind-blowing developments have taken place just in the course of forty years. This is very strange and disturbing situation.

Non-emergence of Global consciousness :

On the one hand there is the rapid emergence of the global society, and on the other our mind set is still largely mired in pre global concepts

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and perceptions, because we have been brought up in a different kind of world. Even today our educational systems are hardly adjusted to the new situation. Therefore, there is timelag there is this tension the is developing between the emergence of global society and the non-emergence of global consciousness.

Many of the ills from which we suffer today e.g., widespread terrorism, violence, individual and collective, wide spread poverty, malnutrition, wide spread corruption, AIDS (Spreading over a wide area) etc. can be traced to the tardy emergence of global consciousness to sustain global society that has now developed. How do we bridge this gap? What is that needs to be done.

Entry into Third Millennium (Global Society) :

"The third Millennium will be spiritual or there will be no third millennium" Unless the world has an ethical and spiritual rebirth, we would not realize global Ethicality, Spirituality and Global Soul".

A human being in the Global Society must have four values or virtues. Intellectual virtues or qualities are more important than physical qualities. Moral and ethical values have grater significance than intellectual qualities. Spiritual values are of paramount importance than even ethical values.

Moral qualities like love and affection, compassion and understanding tolerance the attitude of "Love an let live" and spiritual virtues like faith in one self, the purity of one's inner oneness, unity in humanity, Nature and Earth are the real expressions of global consciousness, global society envisaged in the impending third millennium starting from 2001 A.D. The global society would then be a holy faimly of nations. May we cherish the realisation of this sweet dream when we enter into the third millennium.

For this purpose Ecology and human character have to work together and develop new paradigms for harmony, balance or equilibrium with Nature so that humanity, plants and animals can live in harmony with each other the Planet Earth as a place with Peace and Pleasure. Unless we develop the spirit and consciousness of a global family among humans we can't service in the 3rd millennium because of various crises like ecological degradation, unrestrained consumerism, unnatural life style, social disintegration, decedence in ethical, moral and spiritual values of life, inner disharmony, in addition to the ongoing scars of conflict. War terrorism on the hand, poverty, population, inner/outer pollution on the other.

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Emergence of Global consciousness :

The key to the emergence of global consciousness lies in the meeting of science and spirituality, in the running of these two great disciplines. Science is the search for truth going outward into the heart of matter, and the spirituality is the search of truth, going inwards into the heart chamber within us. But they have diverged. We must adopt value driven holistic approach and seek convergence or reunion between matter and spirit, the two great inputs. Then only we will evolve enduring global consciousness and achieve glorious human civilisation. We will then have both external and internal prosperity, higher standards of life and quality of like. i.e. standard of living inour global society. We must expand and widen our consciousness to establish global union.

Conclusion :

The great achievement of science and technology need not be denied whether in medicine or in surgery, in communications or in rising living standards. But today there is a great poison also not only in the outer pollution of the planet but even more dangerously in the inner pollution that is taking place in our mind and heart. e.g., the hatreds, jealousies, animosities crises of values. Dear friends we must realise that we are standing at a cross road. Which road will we take? One road will take us to happiness and all round prosperity. The other road to disaster, destruction, decay and death of our civilisation. This is stark reality. Are we going to continue on the road of hatred, conflict and stupid competition? Or are we going to take other road which has been less used so far-the road of harmony, integration, co-operation and team work? This is the challenge before us before each one of us. The choice is our. Let us not miss a unique opportunity. Let us develop global consciousness to enjoy the sweet fruits of global society.

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THE FRIENDLY ART OF CHANGE

*Dr. (Mrs.) Vani Laturkar Sharma

"Ethical behaviour makes business more productive and certainly more pleasant for business success". - This question perhaps serve to give the flavour of the nation- business ethics in best possible manner.

Liberalisation and globalization have become the key words today. These two have brought abut drastic changes in the concept of doing business. These changes, in turn, have given birth to a new activity - the activity of appraising and evaluating the validity of goals, concepts and practices both in government and business sector. It is expected from government to be most transparent and accountable while efficiency, competitiveness and quality are expected from business organization. However, "What ethics to be followed for doing such business?" Is the least asked, discussed and debated question. The possible reason for this is the system consisting of widespread illiteracy, poverty and culture of a protected economy like ours and entrusting this task to government to handle them through law and administration.

Anyway, one can say that this issue of "business ethics" has still to get a priority from business community and required attention of government and industry. The problem is not the lack of knowledge about it or about the acceptance of the principles of behavior related to business ethics by business manages, but the problem is its absence natural human behaviour and in individual and collective business decisions. That is way be seen that a businessman or manager who is highly religious and ethical in his private life, may be hardly considering the extent of human suffering resulting from his actions in business. For example, it is universally accepted that the basic goal of business is profit. However, in deciding how much profit to be earned and in what manner, there are alternative available where the businessman/ manager can get support of low, public interest and organization goals. That is what makes management a profession, on activity based on higher principles of life. A manager with high personal intergrity tends to make ethical decisions for the organization there by becoming a true professional interest.

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THE CONCEPT :

Business can be simply described as the transaction involving exchange of goods and services. And ethics mean an indirect governing force behind human conduct, both in case of an individual and of an organisation. According to Hurtly, "Ethics is concerned with that branch of philosophy dealing with values relating to human conduct. This is in respect of rightness or wrongness of certain actions and there by goodness or badness of the motives at the end of such action". From the point view of a business manager, ethics may be regarded rules or standards governing moral conduct of the members of the organizational management profession. Taking this into account the simplest way of defining business ethics is **Business ethics are the desired norms of behavior exclusively dealing with commercial transactions** this can be put in a casual chain of ethics.

Value+Knowledge=Ethics

i.e. Value-Intention-Behaviour-consequence

Ethics in business includes values governing commercial transactions not only among person and among organizations, but also among organization and political processes that regulate such transactions. Such a holistic approach indicates applicability of all values or ethics as relevant to business. The triumvirate of Indian values as given by Saint Kalidasa in Sanskrit include these things in totality.

Satyam	Shivam	Sundaram
Truth	Welfare	Beauty
(Ethics)	(Economics)	(Aesthetics)

It has been rightly said

"If corruption is difficult to be tackled by law alone, an intelligent manager or policy-maker will look for better ethical alternatives in addition to law. Similarly if legal regulation by itself cannot accomplish environmental goals which concern the producer and consumer alike. The management approach will evolve new strategies and techniques which can influence behavior in the right direction. Similar would be the approach in gender justice, child labour, consumer grievances, etc.".

A MUTE FACET

The systematic treatment of the industrial values, or business ethics, has been relatively neglected in Britain, where from the Industrial Revolution is perceived to be originated. A similar relative neglect prevailed in other advanced economies too. A great amount of work on the subject has been in United States, the richest Industrial power,

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where courses on business ethics are taught enormously to the management students. The data shows that majority of books are published in America. The reasons for this relative neglect of issue may be due to variety of reasons. But one such basic reasons seems to be the rise of social sciences that has been replacing the literary and philosophical speculations that were common until the early decades of twentieth century.

The recent growth in literature on business ethics by specialists is encouraging but carries a danger with it-business ethics could become an isolated specialism with very little influence on practical decision makers. It would not be the first to suffer that fate. From time to time, the literature on industrial relations, personnel management, operational relations, personnel management, operational research, HRD practices carry debates on the 'low-rate of take-up' of their ideas, their ignorance at top level of management, or mistrusted position of specialists.

A FRESH LOOK AT THE THEORY

"Good ethics promote good business".

As individuals, ethical issues in business are important for managers. Personal life and business life cannot be separated in to with respect to moral judgement.

The social responsibility of business involves ethics and these must be reflected in the philosophy of the business organisation, well understood and accepted by members of organisation. Business ethics could be teleological outcome oriented), participatory (Co-operative), transactional (Morally interactive and defensive to private interests) and recognitions (protective to individual liberties).

Business ethics are concerned with the behaviour of a businessman in a business providing the rules of conduct. These ethics, code of conduct, comprise of norms and standards of discipline, integrity and professional ethic. Like deceptive advertising and discrimination among employees is universally regarded as unethical business practice. More systematic approach is worked out here to deal with moral problems, with better tools that they might otherwise ignore, make changes they might otherwise not be moved to make. However, to put the fact, business ethics will not, in and of itself, make anyone moral. Like any other ethics, business ethics also presumes that those who study already are moral beings, that they know right and wrong, that they wish to be even better, more thoughtful, more informed moral beings.

There are mainly five factors which influence global managers,

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decision involving ethical issue. Legislation which indicates law generally passed in recognition of social welfare; Government rules and regulations with regards to product safety, working conditions, statutory warning etc. Industry and/or company ethical codes of behaviour; Social pressure by actions of different society groups; and Conflict between personal values and needs of the organization compromising by choosing lessor of the two evils.

In this context, a good case related to business ethics can be quoted which Swami Rangnathananda has cited in his books on Human values in management. He states -

When I was the Secretary of the Ramakrishna Mission Institute of Culture, Calcutta, we has a British citizen as a manager of our International scholars and Guest House. One day, she came up to me in joy and said that she had received a letter from the British Government in London, stating that she had just become eligible to receive her old-age pension according to the relevant British law, and enclosing the first cheque of the pension. She herself had no idea of her eligibility for that pension, but the staffing relevant British Government in far away London had kept track of her case and given her due, without her having to ask for it!

Here, we see the living touch of human values in administration business ethics of British government. What a contrast in our country. Here, thousands of persons in her position not only do not get their due spontaneously and in time, from the Indian Government and other service institution but they will fail to get them even after knocking about from office to office for months and years!.

THE PRESENT SCENARIO WORLD

Coming to the scenario, there is an increased interest in business ethics which is the result to social events of the past few years in the public affairs of the world. The linkage between three things-business, crimes and politics has led us to believe that destruction is sure. And this can be avoided only an immediate reformation in business ethcis. Exhaustive writings and discussions are required on this topic to find out better ways of this tragic situation. Business ethics, as a compulsory subject, is taught in US at Harvard from the time when it was found that there was a management graduate at the root of many of the worst scams in USA. Fortunately, young Indian Commerce and Management graduates have not acquired such notoriety. But the craze of west has touched nearly total youth. Yet it's a good thing that young people in India are eager participants in ethical discussions. Actually,

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moral and ethical values are embedded in the ethos of Indian civilization and still, Indians use them effectively. The following statement of Mr. Chaturvedi, a management thinker, will perhaps serve to give the flavour to this notion.

"No sophistry or analysis of philosophic implications is required ....there is a convergence on the social and operational significance of the matter.....ethics is like electricity....felt immediately when the power is switched on".

CONCLUSION

The instrumentalities of business are ipso-factor meant to further the ethics of the greatest good for the greatest number, coplemented by other instruments like State and civil society. Therefore, business need not be defensive and apologetic about ethics it constitutes in itself even while pursuing profit motive. In India, business and the state need mutually supportive leadership. This can be done by ethical element embedded in it.

The hierarchical layers of ethical responsibility indicate that accountability of one level cannot substitute that of another. Thus every individual manager has an ethical responsibility which he cannot shift to subordinates or superior. Similarly, organizations cannot push their responsibility on individuals. Regarding political leadership, unfortunate trend is of ethical escapism. On the other side, ethical living requires every individual to cope and adjust with given organizational and environment and organization, inturn is required to adjust with given political environment. Much can be gained by ethical living. Ethics is a matter of action and not a theoretical concept. In management terminology, business ethics means nurturing human values and holism in all organizations.

The summum bonum of ethical education is experiences and sensitization, and not what is given in rule books. It requires everyone to individually and personally apply himself to every task on hand and find his own way, irrespective of whether you are young manager a middle - level manager, an administrator, a businessman or a government official. In essence, it is a quality of mind enriched with knowledge. Human values and business ethics which should be applied in all strategic decisions.

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BUILDING INDIAN ORGANIZATIONS EFFICIENT THROUGH INDIGENOUS MANAGEMENT SYSTEMS

*Harsh Purohit

Yasya nasti swayam pragya, shastram tasys karoti kim
Lochnabhyam vihimasya darpanah kim karishuyati

Introduction :

Long back India was cited as 'Sone ki Chirya' (The Golden Bird). It had a big share in world trade and was known for its expert craftsmanship, awesome engineering, marvelous mathematics and unique system of philosophy. The existence of a variety in terms of spirituality and materialism made it further attractive for tourists, traders and invaders. However the efficiency of our organization eroded over the centuries of alien rule. Further for these organizations, many systematic and non-systematic factors led to poor quality of goods and services compared to those in Thailand, South Korea, China, Japan etc. Which reversed the trend under performance has come to characterize the Indian Organizations, public and private. Today on one side there are opportunities through increased Global Trade & Investment while on the other hand the entry of MNCs have put a challenge on their survival and growth. The pathetic situation today is very much surprising given the fact that India has the world's II largest pool of highly qualified manpower and is the largest exporter of brainpower.

Though many resons may be cited for the general lack of vitality and synergy it is important to point out that Indian organizations have not put much focus on drawing knowledge rooted in *Indigenous Management System*. As Srinivas has said, Universal management model is Maya but integrated with indigenous rotational strategies and techniques, it become Moksha.

TOWARDS INDIGENOUS MANAGEMENT SYSTEM : Many management experts around the world have accepted the importance of Indigenous Management System in bringing a transformation in

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organisational competitiveness.
Sharma has noted that after LPG (Liberalization, Privatization Globalization), Indian organizations have recognizing that the reason for their present state is negligence of Indian management.

Further the success stories of many organizations like Infosys, Wipro, HCl Technologies, Ranbaxy etc. in International markets reveal that these organizations accepted the importance of value system, put people first and, blended eastern and western knowledge systems to make themselves world class. These are some of those organizational synergy, high performance and high commitment employees that have sought to obtain a cultural fit in their organization. These practice the management philosophy, which is accepted and trusted by the local workforce. This gives vitality and synergy to them that leads to higher commitment role modeling for subordinates, enhaced performance and member satisfaction at the organizational level.

Efficient, Dynamic and Synergistic organizations shall not only increase PCI (Per capita income) but also PCH (Per capita happiness) in India. Hence it is very important that Indian organizations change their mindset and develop a pride in their competence and will to meet expectations of global customers. However this is the area in which managerial education has a big role to play.

It is very painful to note that Management Institutions in India are highly western centric. However, **Banasthali Vidyapith,** the national center for women education, has taken a revolutionary step in this direction. Its management wing **'WISDOM'** (Women Institute for Studies in Development Oriented in Management) has started an innovative MBA programme, rooted in Indian ethos.

The idea of WISDOM is rooted in a new vision of management education. Its mission is to prepare woman for enlightened leadership role in all walks of life. It seeks to train students under the new management education model combining three strands : Indian Ethos and Indian Paradign for inner quality development, Women's experience & issue and traditional theories and concepts of management. Through a harmonious blending of these three strands new intellectual foundation is aimed to be created for training managers who are different from the current breed.

Thus the Institution has taken a bold step to produce culturally appropriate managers who are Indian in orientation.

Westwood and Chan too have identified that the main problem is the management orientation and style. So due to their action and abdication of duty managers knowingly bring out inferior out inferior

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products and are ignorant of their own potentials. In the ultimate analysis this is a colossal management failure arising from the conceptual ignorance of the ripple effects of their action.

In a study conducted by eminent social scientist Chakrabory in 1991, 2000 Indian Managers at the director level were covered. Their trains were divided into 4 levels :

1. Values weak
2. Values strong, skills strong
3. Values weak, skills strong
4. Values strong, skills weak

Chakraborty found that most Indian managers (More than 70% of his sample) fell into the category of values weak & skills strong. In this the author see "the crises of character writ large in India", beginning with central government, perolating through all levels and through all levels and through all organization integrating them vertically & horizontally like a negative trickle effect. Without casting doubt on these findings one could perhaps opine that it is not only the fortune of managers but also of these who they manage for, their employers, in family for whatever reason to provide them training in scientific as well as value based management.

There are few rules and norms in ethics, which are the basis of all human and moral values :

1. Everything you want others to do to you, you shall do to others.
2. Do not do to others those which you do not wish them to do to you.

There is also 'many mindedness' in Indian managers (Gustavasson,1999). Traditional lifestyle are lived while functioning in a world of business and technology without experiencing any dissonance (Ramanujan, 1989). There is high Individualism and Collectivism (Srinivas, 1994). There is tendency among Indian not to differentiate too sharply between the actual and the ideal (Nakamura, 1964). Swami Vivekananda once said" Three men can not act in concert in India for five minutes. Each one struggle for power".

Hence there is a need to establish and sustain a symbiotic relationship between people perception of. a) Thair self.b) Cultural Performance. C) organization requirements, which is what reflected by INDIGENOUS MANAGEMENT SYSTEM. This system does not artificially develop in Organization culture but uses the Natural taxonomies that people of a culture emply for organizing their thoughts and actions, constructing their realities and designing their future. Inessence, it manifests the ethos of culture, which in the case of India

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is best expressed in Rig-Veda in the following words :

Let Noble thoughts come to us from all directions (1.89.9)

The Indigenous management has to be integrative in accommodating the various cultural forces. Some scholars working on indigenous approaches consider Vedantic Knowledge timeless and still applicable in tis original form to modern work organization. Sharma for example has formulated a no. of models like OSHA)Oneness with nature, spiritual, human, animal) M.B.A. (Manas Buddhi, Ahankar) TQOM (Total Quality of Mind) etc. The TQOM for instances states that total quality management shall come to organizations only after it has managers with total quality of mind. This mind shall be full of wisdom, which is creatively shown in an equation form :

Wisdom= Reason + Intution

Chakraborty, provides experimental evidence that practicing Yoga, meditating controlling breathing and stilling the turbulent mind can enable workers and managers purify their 'Chitta' and make it spiritual, expand their self to include others around them and help them grow and transform themselves without expecting anything in return, Thus, unconditional giving and making sacrifices transform and radiate people around help to create a spiritual and effective work climate.

Managers must aspire to be spiritual and duty bound. Hence contrary to the Western Model, giving in the traditional, Indian context is considered to be natural orientation, Which is supported by cultural norms from the ancient time. Sharma has indicated innumerable jewels of Indian Wisdom in form of Subhashitas, Local proverbs and cinema dialogues, which represent the empirical intelligence of the society, can be used to construct Intuitive models for better management.

Hence this analysis illustrates that in order to build Managers who are not buffeted by modern trends in society, we need some indigenous approaches that center around making managers strong in values and beliefs. Here we look at the Vedantic psycho-philosophical Approach and Transcendental Meditation Approach.

Vedantic psycho-philosophy approach :

Prof. S.K. Chakraborthy has advocated an approach rooted in Indian Philosophical School of Vedanta and Yoga Psychology. He has also used writing and life scripts of Mahatma Gandhi, Rabindranath Tagore, Sri Aurobindo and Swami Vivekananda to provide a consitent, logical and coherent perspective on Indian heritage. Since 1983, these workshops and writings are mainly directed for improving efficiency of senior managers. He advocates that managers must remove western

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implants from their mind throught the use of Yoga to purify the mind. So let the noble thought the use of yoga to purify the mind. So let the noble thoughts like friendliness come in and wicked ones like jealousy go out. These workshops take the participants on a journey of self-renewal and self-transformation from their lower self to higher self.

Chakraborty recognizes the utmost need of human values in order to build Indian Managers globally competitive. He believes that value reinforcement and renewal is more in the real of the subjective, the emotions than in the area of the objective - reason and logic. He believes that one can transform oneself from being a plain manager to become a wisdom Leader of Rajrishi. This transformation process is named as the 'Rishi process. Rajrishi = Raja (Administrator) + Rishi (Sagi) This dates back to time of Raja Janak & Ashoka known to follow path of truth in an ordered manner which means a commitment to Satya (Truth) and Rita (Justice & Goodman). Chakraborty has identified those Indian Managers have excellent potential but as far as values are concerned, they lag. He calls for balancing the rushed activities with a concurrent inner silence and stillness. This is what Raja Janak, Ashoka and others practiced in India. Gandhiji also believed in power of silence and many people still keep 'Maunvrat' in India. As Srinivas has noted what professor Chakraborty advocates is a centripetal integration of mind away from the centrifugal fragmentation, as intrioized perception away from the merely exteriorized awareness.

Chakraborty believes in practicing what he teaches. He strictly follows all the rules like remaining silent and contemplative during free time, lunch dinner, wearing white etc. The workshops have three parts :

a) Foundation Module - Concepts of Guna, Karma. How those are praciced in actual work conditions? Participants are also taught alternate Nostril breathing and deep breathing. The factors facilitating a pure mind are discussed in terms of lower and higher self.
b) Leadership modules - These participants are acuainted with leadership; fellowship and teamwork with reference to Vandantic and Buddist literature. Serveal more technique are introduced here to help the participants to develop and quality mind.
c) Stress management and communication module - these the concepts of Samanvata and sthitupraagyana (equal feeling and even mindness) are explained to participants. These help in understanding the problem in managerial life and provide creative solution. Special focus is kept on managing stress so that managers

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in their actual wish conditions may work at their best.

Transcendental Meditaion :

(Mahrishi corporate development programme) Maharishi Mahesh yogi has benefited million of people around the planet earth by introducing transcendental meditation Maharishi yogi has made the meditation technique simple in approach and its benefits have been accepted by institution and journals of international repute. According to TM Book " TM produces such unbounded awareness such a holistic value of integration in the individual that all fields of life - physiological, psychological, and sociological - are integrated simultaneously, and the influence of this integration radiates all around the whole of the environment and reverberates through the whole of the ecosphere". The effects of TM have been researched with a typical western penchant for experimental designs and statistical significance. (Denniston and McWiliams. 1977).

The TM technique has to be practiced for twenty minutes twice a day, sitting comfortably on chair with closed eyes. One has to watch effortlessly one's thoughts floating by without pursuing or rejecting them instantly with some practice, the mind learns silence and goes to transcendental consciousness leading to enlightenment of soul. This brings dramatic change in one's physiology. Apart from this the participants feel a completeness of life and start appreciating the spiritual values.

The power of meditation is in its experience. The joy of rafting is in crossing the river; the sweetness of the fruit is in tasting it and not just thinking about it. Meditation brings out the perfection in man, urging him not to make a pawn of himself in the conundrum of life. Ignorance is the supreme disease, which is the root cause of all mental and physical insharmonies. And ingnorance is banished by manifesting the rule of king soul, which will be achieved, among other things, by meditation.

Thus the Maharishi suggests a totally new dimension for benchmarking managerial success : "Management is worthy of the name only if it utilize the total potential of law and trains the individual....to align himself with the Natural law.....An individual so trained will be incapable of violating any Low of Nature. A company of such individuals will enjoy the full support of Law.....alignment with Natural Law lies within human potential ..already located in their physiology" (Brown, 1977)

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EFFECTIVENESS OF INDIGENOUS APPROACHES :

The focus of Indigenous approaches (mentioned above is to make precipitating managers strong in human Value System. The TM programme has benefited many organizations in India. After undertaking this, managers of ONGC, SBI, TELCO, TISCO etc. felt enriched and stronger mentally. They believe that TM provided them a fresh look at management styles. Human quality Development (HQD) is a must for managers and therefore programs like these help managers to lift themselves up and increase their competency.

If most of companies that sent their managers for TM programme have witnessed improved productivity, this is because of the fact that they continuously followed the programme. Separate sessions are kept despite hectic schedules for managers as well as workers. Around 30 minutes a day, during the working hourse, TM is practised. Enthused by remarkable improvement in productivity, managers have made TM, and integral part of the routine. Among the meditation practices adopted by business people in business throughout the world. The literature on the MCDP mentions of literally hundreds of companies worldwide, including fortune 100 companies in the U.S. and leading firms in Japan and Europe, where the program has proven highly effective in improving employee health, creativity, and productivity while reducing and eliminating the detrimental effects of stress. The benefits are identified as immediate and cumulative, as well as cost effective. SKC approach has given a lot of emphasis on role of breath in one's thinking breathing methods for purification of thoughts. Though TM also focuses on purification of thought but much emphasis is not laid on breathing.

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INDIAN WISDOM TOWARDS THE NEW INDIAN BLEND

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INTRODUCTION :

Any keen observer of present Indian society will clearly find a need of importance of change in thinking pattern of the people. We have forgotten our ancient wisdom that provided a beautiful life and are blindly aping the west. We attribute our failures to aping of the west. But west has achieved a tremendous economical progress, why not we? Is mere material wealth enough for building a healthy society? Today even west is looking towards India for true knowledge. All are recognizing that world can be well managed by Indian values than others. Millions all over the world practice yoga. There are nearly 15 million Yoga pracitioners in America today. Having such a great wisdom where have we missed the track of development? What is the system we should follow? Can Ancient Indian Wisdom help us in making a better society and provide a better life? In present scenario it is very apt to discuss the topic Indian Wisdom and its need today.

PRESENT POSITION :

Plight of India is very bad today. We see a lot of mis-governance and curruption in our society. Our laws failed and our ethical conduct is at its lowest ebb. The present society, when looked from fundamental perpective of life has lost its direction. We are slowly loosing our ground. We are living in a chaotic society. Why is there so much chaos in society today? After all what is this life for? To live happily, isn't it? Money is only a medium, which helps us to buy things, that we need and satisfy our needs. But today we have forgotten the essence of life and are running after money. We are not thinking of well being of our fellow citizens. We are ready to go for money even at the cost of lives of other people. Our conscience was mortagaged to money. We are craving for petty things ingonring our great knowledge.

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Do you know which was the richest country in the world in 17th century? It is none other than India. Ours is the only country having an ocean by its name. Every one British, Portuguese, French....craved to conquer India. We had all riches. People were happy. Every thing was going on well. Till then there was no pollution and no threat to globe. Why was it so then? It was because of ethical climate prevailing then.

The ethical climate of India was drawn from the Hindu religious texts like MahaBharatha, Bhagvatgeeta, Vedas, Ramayana, Upainshads, Patanjali yoga sutras, Manusmruthi etc. Indian is inheritor of great culture and wisdom. We have everything in our culture that helps a man to lead a happy life. *We are suffering because of Wrong interpretation of our values.* During Britsh rule we ignored our invaluble knowledge and started imitating them. It is high time now we should understand our values in their perspective and put them in practice in all spheres of life. Because *no Nation can progress on borrowed culture for all the time.* Now let us see how Indian wisdom can turn around the present situations if applied in various fields.

APPLYING ANCIENT INDIAN WISDOM IN MANAGEMENT :

Today a lot of corporate scams and scandals of huge dimensions are surfacing in India. The currently accepted business practices veiw business, as an instrument of wealth, functioning for individually desired goals. The emphasis is on result at short-term success with continuous conflict between individuals and organizations. There is an unhealthy competition and unethical practices become part of business.

In such a world if a manager wants to manage his business or any other activity in an efficent and effective way with the least stress, with happiness and harmony in his life, he should practice some of the very important basic truths, concepts and values of VEDANTA. We have unique philosophy of Management in our wisdom.

According to Indian wisdom business is not an end in itself, It is only a means to achieve the end. *Conscience should rule the business.* It said human welfare (ABHYUDAYA) should be the basic objective of any economic institution. The institution that works towards human welfare can only survive in the long run Ex: Tatas

Cultural backgound>Values>Attitudes (commitment)->org'n change→ Humanwelfare

YADRISHI BHAVANAH YASYA SIDDHI BHAVTI TADRISHI

Means are equality important as the end : So practices in business should also be approved by society along with its products.

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Bhagavad-Gita says no nation can become great or achieve prosperity without its people developing a sens of self-discipline, social resposibility, capacity and willingeness to work hard and efficiently in a cooperative and collaborative approach.

The egos, profits and pleasures of Individuals should be sacrificed to some extent to contribute to the development and progress of the country.

Creating wealth is sacred activity. So every individual works continously to create wealth. Unlike other foreign books Gita deals with the increasing work efficiency leading to soial welfare, increasing the individual capabilities and collective human welfare. Gita says *there should be contemplation and action in every man.* Sri Krishna represents the energy of yoga and energy of vision. These two energies are needed to achieve human welfare.

YOGA KARMASU KAUSALAM, SAMATVAM YOGA UCHYTE

Yoga is skill in action and evenness of mind.

A manager should be a yogi according to Vedas having skill and balanced mind. Vedanta view of human enterprise is based on concept of YAJNA (*sacrificing individual desire in favour of larger benefits of others)* and SREYAS (*perferring long term benefits over short term gains)*

According to our inherited collective knowledge, the individual is enjoined to work and performs his duties in a spirit of sacrifice and without attachment to the fruits of his actions.

NISHKAMA KARMA

Does this sound familiar? Western management experts like Peter Drucker are now advising the same thing. If a person performs his actions with total concentration, he attains mastery and skills. The happiness of the individual arises from this excellence in his performance and working with 'abandon'. The happiness based on the expected result often proves elusive. Thus working with detachment and with a spirit of sacrifice (yagna) enjoying the fruits of work in the spirit of renunciation as by a trustee is the ethic enjoined upon the individual. No work is superior or inferior. Purpose of work is to bring out divinity within. Even a small clerk, if does his work with divine mind will be great.

Work environment should be informal but well disciplined where everyone performs one's job with commitment and dedication. Here Indian philosophy of work may be introduced. The doctrine of duty

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with discipline and devotion attachment to work and its results i.e. fruits of work. *Do your duty without ego and without calculations of gain and loss.*

The manager has to look upon all the personnel as having the same SELF- and treat them accordingly. If the manger or leader can make his people feel that they are SPIRIT, having immense potentialities, they will excel in whatever work they perform. The Indian view of group working as a team is the ideal behavior of the group. Thus Vedanta brings infinite expansion of mind, breaks down all the barriers and brings out the GOD in MAN. So we should conduct ourselves as divine people.

Life is interdependent, not independent. You belong to everyone and everyone belongs to you. We should care for fellow human beings. *Management must recognize oneness of humanity.* Respect the divine in all beings. See your self in all selves. It is said, **"Do unto othere as thou wish that others should do, unto you"**. This is the yoga of highest order. This Holistic approach of Vedanta is very useful in developing an appropriate attitude required for the same.

Rigveda the oldest of our Vedas say that **"Aa No Bhadra Krathavo Yanthu Visvath"**. *Let noble thoughts come to us from all sides.* We should learn from everyone. We should accept 'good' wherever it comes from. Our Indian culture belives it firmly and implements it. The concept of Quality circles newly introduced in management is similar to this, which was said by our Vedas in 2000 B.C.

Unlike westren wisdom, Indian wisdom stresses on SELF-MANAGEMENT i.e. being in harmony with oneself. *You can manage things outside well only when you can manage yourself inside.* Vedanta helps in improving effectiveness and reducing stress.

According to Vedanta motivating people is nothing but directing their energies in a right way. Maslow's theory considers man as a needy animal but Vedanta consider him a child of immortal bliss with full of potential (AMRUTHASYA PUTRA).

LEADERSHIP :

Indian workers get motivated with spiritual leaders than knowledge leaders. To Indians natural leaders ae more acceptable than Officials are. Leader should know the Indain pulse. While managing people the cultural and spiritual heritage of the land plays a vital role. Even today India's approach is spiritually strong. Here men cannot be won on demand. They have to be won by love. They can be approached

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easily on emotional grounds than on intellectual grounds. Leaders should be a role model to the workers. Values are caught rather than taught. Buddha, Sandkaracharya, Vivekananada,....are great orgainzers.

INDIAN WISDOM IN DAILY LIFE :

We should lead our life playfully. Life is a game to play and be happy. How we live is important not how long we live. Gita calls for meditation in every work.We should perform our duty with ulmost interest and calmness of mind. The calmer we are, the less disturb our nerves will be, the more shall we love and the better our work will be. Peofuctivity increases tremendously when mind in serene. We have to be careful in thinking because thoughts decide destiny.

Thought→ Action→ Habit→ Character→ Destiny.

Gita says **"Do Karma whatever the result may be".**

It tells us to 'Work incessantly'. There are dual benefits to man from work i.e. social welfare outside and spiritual growth within one self.

Another important aspect we derived from our wisdom is "practice of Dharma in day today life". Character, lnowledge, prosperity and general social welfare can be achieved only when the citizens of the country practice Dharma.

Sukhasya moolam Dharma
Dharmasya moolam Artha

One should hold the money as mere custodian of what God is. Morality and purity are the only strengths. They are above the law. Gita says one has to enolve by himself. Discipline in life is key for development.

Religion goes to the root of the matter. If is is right, all is right. Swami Vivekanada says, "*the basis of all systems social or political rests upon the goodness of man*". What we want in India is character, that steadiness and character that make a man cling on to a thing like grim death.

Vedanta gives **purusarths** to be sought in life. They are **"Dharma, Artha, Kama, Moksha"**. They should be followed in such a way that one should lead to achievement of another and finally take one Moksha.

Vedanta recognizes the desires and urges (Kama) of man in the scales of values. These values from material to moral are approved by Vedas. Dharma is superior to Kama.

DHARMO RASSHATI RAKSSHATA

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Dharma protects you if you protect it.

Hindu spiritual tradition teaches as follows :

Give up those Arthas and Kama, which are opposed, to Dharma and even the Dharma, which result in ones own unhappiness (like donating all wealth without caring one's self need) and in the suffering of the people.

In Gita lord Krishna says : **Dharma Viruddo Bhuthesu, Kamosmi Bharat Srabha**

"I am that Kama in all beings that is unopposed to Dharma".

We need to apply Dharma in every walk of life. Also we need to apply our commonsense in situations faced. Because having abundance of common sense is nothing but wisdom. *There is high need infusing moral and human values in society today because without Dharma, Artha and kama are dangerous.*

our ancient wisdom stressed on welfare of every human being. It says God resides in every in every one. There is divinity within all. Kenopanishad says.

"ATMANA VINDYATE VEERAYAM"

The self is the source of all power.

Our Indian wisdom believes in Advaita vision i.e. "*You and me are not different, but one*" we are all the same and all are one with same humanity, brain, heart and with same lord. Even human is divine. We are oblivious to the potential within us. We should bring out potential in every one of us. Upanishads say.

AHAM BRAHMASHMI, (Iam Brahman)

TAT TVAM ASI. (You are also that)

Human being is not just a body. It is beyond this phyical body. with in the physical body there lies the 'SELF' the BRAAHMAN. Knowledge, Existence and bliss i.e. (SAT, CHIT and ANAND). This is the real nature of a human being having immense potentiality and divine spirit. Our Upanishads repeatedly say, "I am BRAHMAN", That is why Shankaracharya sang, "CHIT ANAND RUPAH SHIVOHAM, SHIVOHAM".

As Swami Vivekanda said we should live for othes, He says, "*They alone live who live for other the rest are more dead than alive*". Indian ethos emphasises offering one's life and efforts for the good of others.

We wish **"Lokka Samstaa Sukino Bavanthu".**

Let everyone in the world be happy.

Indian wisdom says "**ATMANO MOKSHARTHAM JAGAT**

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HITHAYA"

One should aim for perfection in individual life as well as welfare of the world.

We should understand that all individuals are intrrelated with each one of us having certain resposibilities and duties to the society.

India teaches tolerance, equanimity and gentleness of mature mind. We should aim for limitless happiness and that won't come from external things. If you are not happy now, you may never be Because happiness is in you, it is either NOW or NEVER. TO get ultimate happiness we have to discover the *joy of giving and richness of spirit.* So we have to empower that soul.

We should be satisfied with our self and never complain and grumble. For this we have to follow these two things according to Vedanta.

1. *Accept yourself as you are.*
2. *Accept the world as it is.*

One should do every work as an offering to God and accept pain and pleasure, success and failure, gain and loss as the same.

EDUCATION ACCORDING TO VEDAS :

The real danger India facing today is not from external threats, global terrorism or economy slowdown but lack of direction and failure of our educational institutions. In present scenario educating people can only create a possibility for a better society.

Management will achieve highest level when people of their company achieve true education. Having philantrophic energy with philosophic clam is true education. Education should activte our right brain. The true education produces economic prosperity when it is applied to work.

Character + Knowledge = True education

The fruits of this confluence are

1. Economic prosperity.
2. Success in every project.
3. General walfare.
4. Dharma

Swamy Vivekananda says,

"Education in not the amount of information that is put into the brains and runs riots there, undigested all the life. We must have life building. man - making, character - making, assimilation of ideas"

Vedas say *"Sa viddya ya vimuktaye"*.

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The real education is one, which gives ultimate freedom.

The education is so sacred activity that is lead one to moksha, if one purpose it with shradda. That is why in past old days it is treated as a sacred activity, only people who had shradda used to get education after many hardships.

Indian wisdom says "**sraddavan labhathe Ganam".** Only who has sraddha will get real education. Inheritor of great system of education from the Vedic period that emphasizes on the quest for the highest knowledge. The original Indian wisdom envisaged education, as an instrument to elevate the human personality and promote the social, economic and cultural development needs of the country. Institution of higher education that has been established in past with distinctive vision and mission are best equipped to deliver this holistic goal in consonace with the needs of the country.

The underline philosophy of education from the Indian point of view can only be what was stated in the Brigadaranyaka Upanishad.

Asatho mo sadgamaya-from evil lead me to good
Thamaso ma jyotirgamaya-from darkness lead to me to light
Mirtyor ma amritangamaya-from death lead me to immortality
Om shanti-let peace prevail

So this effort has to be understood in the wider sense aimed at improving the quality of life of the people. *Real education should manifest the divinity within the man.* it is expected to combat the existing social, cultural, economic inequalities and help in building self-reliant and self- sustaining economy.

Knowledge (jnana) in it self is not useful. One has to use it for good of humanity, which means acton i.e. (Karma). Knowledge is power, only when applied. so jnana needs karma to get success Education should help us in attaining success. Chandogya Upanishad says, "*Where there is creation there is progress. Where there is no creation there is no progress. Know the nature of the creation. Where there is joy there is creation. Where is no joy there is no creation. Know the nature of joy*". Education is process of enjoyment according to Upanishads.

"VIDYAYA AMRUTHA MASNUTHE"

As said in Vedas our "*Education should lead us to immortality*".

GOVERNANCE ACCORDING TO OUR WISDOM

Manusmruthi gives excellent tips for a rular of a land how he should rule the people. A king should be a philsopher. He should first conduct himself with a good behavior because "**Yatha Raja Tatha Praja".**

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As the king is, so will be the people. He should treat them as his childern. He should collect taxes from them without hurting them like *"bee taking nectar from a flower"*. He should always strive for the well being of his people. A king should be a **'Karma Yogi'.** He should work for good of others without expecting results.

A ruler must be a RAJARSHI who can manage himself i.e. RAJA *(skilled in governance)* +RISHI (*ideal human being with divine qualities).* He must posses both leadership qualities and spiritual intelligence. Rishi = Re+See . *A leader should re-see the things in a new way keeping in mind the needs of the present society.*

Government should work for happiness, harmony, and peace in the society. A ruler should think that every thing he possess like power, value and money are given to him for providing good governance. He should have a **macro vision,** means he is the spirit and every one is a spirit and he belongs to every one and every one belongs to him God says he is the ruler of the world, YOGA SKHEMAM VAHA MYAHAM.

"I will take care of things I have and things which I want to have.

CONCLUSION :

Rather than blindly aping others we have to apply Indian wisdom in present society. As they are originated and practiced here already they exactly suit the needs of our society.

Gita is a philosophy of work. It is a complete one. No one can improve it. Till today we worshipped Bhagawat Gita and now it is time to understand it in right perspective and put it in practice. Then we become better individuals.

We need to arrange seminars like this and debates on basic concepts of Indian wisdom Yoga and moral sciences should be made part of our educational curriculum.

Gurukuls should be encouraged. Education system should be built on grounds of Vedanta. It should aim for welfare of whole humanity.

SARVE BHAVANTU SUKHINA
SARVE SANTU NIRMAYA
SARVE BHADRANI PASYANTHU
MA KASCHIT DHUKHA BHAGBHAVED

We need recognize that India is built on renunciation and sacrifice rather than acquiring material wealth. Our happiness lies in others, happiness.

Indian wisdom and education can be provided to the personnel

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through seminars, lectures, reading materials on basic thinking of Vedanta. Thus modern management led by Vedanta philosophy can bring integrated development and growth where material prosperity and spiritual prosperity will join together for the upliftment of the society.

"The sun of India's destiny would rise and fill all India with its lights and overflow India and overflow the world".

-SRI AUROBINDO.

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GLOBAL COMPETITIVENESS AND DEVELOPMENT OF MARKETING NETWORK FOR SSIS IN INDIA.

*Prof. Anil Sarin

Globalization, or the fast paced growth of trade and cross-border investment, has done for less to raise the incomes of the world's poorest people than their government had hoped. The vast majority of people living in Africa, Latin America, Central Asia and the West Asia are no better off today than they were in 1989, when the fall fo Berlin wall allowed capitalism to spread world wide at a rapid rate. Rather than an unstoppable force for development, globalization now seems more like an economic temptress promising riches but often not delivering.

The fastest growth and the fastest down fall of IT industry has been witnessed by global market in shortest-span of 3-4 years. Everyday news about the failure of multinationals of repute like Enron, Ford, Daewoo and many others, surprises the corporate world in this era of globalization and liberalization.

The answer of this question is avialble when we look at the concept avialable in the Vedic System.

It is significant mention that the organizations, which have gone away from the philosophy and the systems mentioned in Vedas reach their down fall very soon in Global Market. The organizations whose strategies are matching to Vedic Systems are existing and growing or atleast in this period of recession are able to sustain their market share.

Now the question is that is multinationals are not able to exit in 'Global Market' without understanding Vedic systems, how small scale industries can achieve global competitiveness for their existence and growth?

To reach for the answer of this question the part of the research paper explains the Vedic concept of golbal village, global marketing, welfare of society and remaining part of the paper presents the development of Marketing Network for SSIs in India to become

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competitive in international market.

The Veda encourages us to earn wealth and prosperity with perfection in life. This is possible when wealth is earned by **fair means** and **I** while surrendering to **Him.**

Earn wealth with all your might as your duty, **Nisshkama Karma** is Vedic socialism & also guided by

Treat the whole world as family - in modren system it is know as global village.

The Vedic concepts are complete and sufficient for becoming successful in global market. All professionals should understand that earning wealth by legal means is not crime. The word FAIR is of utmost importance when we talk about gobal market. In global market there is all possibility that particular busines activity may be fair in particualr country and may be unfair in other country (depending on the rules and regulations of the country). Fairness does not restrict to legal aspects only but it also involves the fairness of organisation towards

Customers	- Subculture
Society	- Religion
Culture	- Economy

and environments. Could any organization become globally comptitive without practising or without incorporating the Vedic factors in their marketing strategies? These forces in the modren marketing management are considered as uncontrollable factors for organization.

Vedic culture says that the **part of wealth earned should be used for the welfare of all/society.** China is very good example of this concept. Despite an unreservedly wretched and corrupt political system, China has made the most impressive strides in diminishing endemic poverty and promoting economic growth. Since 1980, China's GDP grew at an average annual rate of 10.5 percent, almost twice that of India, while continuing to proclaim the virtues of socialism, China has made march to Global Market successfully. Chinese organization wisely invested in primary education, wealth care and created genuine assets for the welfare of the society. In Global Market there is big crowd of many companies with many products. competing each other and success comes to few of them. The explanation comes from The Gita-make efforts and leave the rest to the God.

In one of the interviews Lord Swaraj Paul, founder of Caparo, a steel-bassed engineering products company, employing 3,000 people in four countries admitted that his success was attributed to a combination of hard work, integrity and AN ELEMENT OF LUCK.

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For achieving Golbal Competitiveness for an organization, the concept given by Vedas 'Treat - the WHOLE WORLD AS A FAMILY', plays very important role. In 21st Century the world for marketers is known as GV- Global village. Hillary Clinton also described today's world as "Global village (GV), while delivering the lecture to women entrepreneurs on micro financing system.

The most successful entrepreneur Lord Paul described the whole world his faimly and when asked about paricular country, his reply was "I am 100 percent Indian and 100 percent British".

The companies which are able to understand the above mentioned Vedic concepts are highly competitive in international market.

The modern marketing system, concepts, strategies are clear reflection of the Vedic philosophy and it is eye- opening phenomenon for professionals, enterpreneurs, academicians, politicians and policy makers.

In today's GV manay products/ services have reached the state of standardization. As per various studies and surveys, the recent rapid growth of large industry has, in some cases, been so excessive that too much manufacturing capacity has been developed in the manufacturing of standardized product, which forces companies to sell their surpuls product in GV at the prices lower then the normal.

Further the concepts of economics of scale and brand building are more favourabel to the large industry when we look at its following strengths

1. Mass production
2. Branding
3. Quality
4. Professional marketing
5. R & D support
6. Proximity to Govts.
7. Chambers/ Professional Associations
8. Professional Manpower

SSI unit can't afford to match the above mentioned strengths of large industry. They can't go for mass production to achieve economies of scale. It is not easy to promote brands at such a small level of production and infrastructure .Quality standards, R&D, market intellingence become dream for small enterprises.

In general, it is not possible for SSI to match the strengths of large organization and stand in competition to them in this era of globalisation and liberalization.

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The time has come when we are not worried about the growth of SSI but to sustain its existence has become problem. After dereserving few products of SSI for large industry and as per India's commitment to WTO, all products reserved for SSI would be dereserved for industry in phased manner.

After globaliasation and liberlization, small industry in our country is not in position to change multinationals. It is therefor natural that indigenous suffers.

It is said that almost 35% of the exports and 40% of industrial output is contributed by SSI, If indirect contribution is also taken there it become much more. It can be safely said that India can develop only with the help of SSI. Already the part played by SSI is tremendous in case of India.

Keeping in view that it is not possible to reverse the process of globalisation, liberalization and dereserving of products reserved of SSIs the approach is to bring the marketing capabilities and professionalism at par or more than the large organizations.

It is only possible when SSIs become big by combining their stength together to fight with big fish for its survival and growth in the changed scenario.

The MANTRA of developing SSI a big fish, is to develop integrated professional Marketing Network for SSI in India.

Presently, Central, State, Disstrict level institutions are available in our country which are helping SSI in various areas like finance, production, raw material etc. but there are few institutions which are helping SSI for marketing support in professional way.

It is suggested that the Marketing Network model (developed in this paper) must be adopted in totality as its all stages (NMCC,SMCS, DMCSS and UMCS) are integrated for providing international exposure and professional platform to SSIs and cottage industry to become globally competitive.

N.M.C. - NATIONAL MARKETING CENTRE

At the central level the following activities are proposed.

1. Opening up of NMC's door to suppliers, buyers and sellers from anywhere in the world.
2. All state apex marketing centers - SMC will become its members.
3. NMC will issue common catalogue, brochurs for similar products/ industry giving details of its availability, technical information, quality etc., to foreign buyers. The cost of joint catalogues, travelling etc will come down drastically.

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4. To promote the products of SSI in internatioanl market by participating in various trade fairs, workshop, seminars etc.
5. To promote the consortium concept among SSI enabling them to quote for major orders and to paricipate in International tenders.
6. NMC will provide professional services to the SSI's for negotiating business deals with other countries which need high level of professionalism and expertise. This type of support will give dramatic bargaining power to SSI at the time of dealing with large organization/multinationals.
7. Develop contract exchanges with international contracts.
8. To provide e-procurement and e-marketplace business solutions to SSI and make them to work together to establish digital market place for their business growth in international market.
9. To begin with, e-markatplace would ony be available for the use of state Apex marketing centers and in future expansion, it could be linked to similar digital market places being run around the world.

   Finally this whole system would be integrated to DMC and UMC. This approach will attract buyers, sellers and suppliers from all over the world towards the product/services of our SSI.
10. NMI will also be responsible for the overall formulation of policy which has national level dimensions, including the enactment of basic law.
11. NMC will develop key technology areas and also provide R & D support to State Apex Marketing centers.
12. NMC will also provide institutional credit for marketing promotion to SMCs.
13. NMC will collect information of markets throughout the world and of different Indian markets and also make provision of dissemintaion of information.
14. Exports promotion of SSI products will be one of the important activities of NMC.
15. It will also be responsible for developing Human Resource exclusively for SSI.
16. NMC will also keep on innovating the concepts and systms which would reduce dependence of SSI on Govt.
17. Developing and promoting SSI brands in international marketing will be the other important areas of NMC.

    Presently, some of the areas mentioned above are allotted to several agencies at the level and some of the important areas are

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not covered at all. There is also overlapping in the actual discharge of these functions among different agencies at central level.

NMC will work as single control agency which would provide marketing support to SSI to promote them in international markets.

(B)
APEX STATE MARKETING CENTRES - SMCs

Apart from selling SSI products in international markets, our survey reveals, there is large market of SSI products in India also. All SSIs need not to run for international market but they could sell their products in domestic market. India has become further largest economy of the world. There is tremendous scope for marketing the products manufactured in one state of India to the other states. As per survey the products of one state are in great demand in other states.

This concept should be fully utlized for promoting SSI products domestically. It has also been found that apart from his marketing problems,entrepreneur is also intersted in getting timely clearance and inputs for his project at state level which are :

- **Information on products, processes, technology, demand**
- **Credit facilities**
- **Supply of special raw material**
- **Exemption from and concessions in taxes**
- **Arbitration in case of industrial disputes**
- **Support for adopting 150 systems**

Thus, the division of responsibilities between the NMC and SMC seems fairly clear. (The barriers must be removed with the better co-ordination of SMC among themselves. Better co-ordination and linl ;es would promote SSI products of one state to the markets of other staes). There is long list of products, which are in great demand in order state markets, but due to state barriers, middlemen are exploiting the situation or such damand is being fulfilled by multinationals.

(C)
DISTRICT MARKET CENTRES - DMC

These market centers will be fully managed by SSIs of the district.

Apart from the linkage of these centers with NMC through SMC, DMCs will be actively participating in their local markets.

It is fact that SSIs know their local markets better than multinationals, therefore, with the support at national level and state level, it would not be difficult for them to utilize this strength in professioal way for standing in competition with multinationals/large

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industry.

Being integrated part of marketing network availble from national level to urban level. SSI would get an opportunity to sell their products in all state markets as wel as in international market.

As DMC will be integrated to NMC through SMC, the focus of SSI members at District/unban level would be of international quality standards for their products.

This approach and quality standards will not only take their products to the international market but also install them in dominating position in domestic market.

Ultimately, DMC will be flooded with quality SSI products with better services and this center will be able to attract consumers from all walks of life. This center will provide customers all facilities and atmosphere at par with international standards, which is otherwise not possible for SSIs individually.

(D)
URBAN MARKETING CENTRE - UMC

UMC- urban marketing centers will work as sub centers of DMCs and to promote SSI products in urban market. India has got very big urban market.

Apart from entering urban markets, these centers will also support the cottage industry in their areas. These centers will also work as link of between cottage industry to international markets.

Our cottage industry products are also in great demand in other countries. UMCs will bring the market to cottage industry with the help of this network by approaching to the level of NMC.

The proposed marketing network for SSI in India will not only take the products of SSI to all the states, districts and urban markets sell their products to other countries with the professional marketing support from SMCs and NMC.

The proposed structure will ensure the efficient, professional marketing support to SSI with the maximum participation from entrepreneurs.

These days entrepreneurs are not asking for reservation of products for SSI or protection by Govt. but they are looking for marketing facilities at macro level, which should make them to stand in competition with large organizations/multinationals in this era of globalisation and liberalisation.

Individually, they can't create such marketing infrastructure due to their size, level, and professional constraints.

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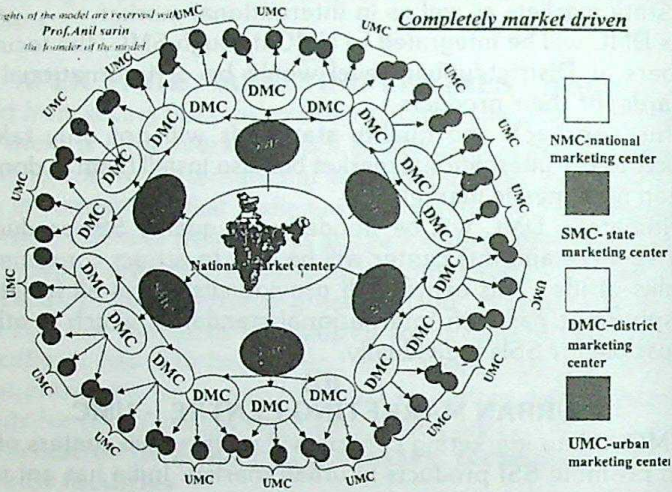
This structure will reduce their marketing cost substantially and make them big fish enabling them to survive and grow in this era of globalisation, as their survival is survival of Indian economy.



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EMPOWERMENT AND MULTI-SKILLING OF WOMEN

*Dr. Santosh Gupta

It is an attempt to highlight the potentialities of working women, which need to be the benefit of women as well as organization as a whole. Indian society grappled with the transition from an agrarian rural society to an industrial urban society. As people grow and enter the other system, they evolve they new maps, definitions and meanings of formal work organizatios constituted by the environment work culture and work ethos (Parikh 1986). It also provides an opportunity for the individual and places women in most advantageous, exciting and challenging environment to locate ourselves in, to difine, shape and create a new contact, a new role membership and relationships, institutions and a world view to live by. It is a space to restructure ones identity and to be the anchor of one's own existence and enrichment in life (Parikh 1994).

Findings :

Travelling all over the country and discussing the issues with 400(200 men and 200 women) executives have given me an empirical basis for comparing men and women executive. It has been found that if we divide the pyramid of women executives into four slices of equal height, only 1.5% are in pyramid's top slice. In the second slice are the 11% of the managers, with 29.5% on the third level and 58% on the bottom. This percentage for male executives is 14% for top slice, 26.5% for second slice, 33% for third level and 36.5% for the bottom level. In the low level management jobs, we find more females and fewer males. Women although competent remain at this level whereas their male counterparts are promoted and only incompetent male executives remain at low level. It has been concluded :

I. Business organisations are not mobilizing best people at the top : out of 200 managers at the top from only 3 are women. However women have displaced men in elite business schools. Women earn 55% of all undergraduates accounting degree and 35% of MBA (International Conference Baroda 1994).

II. Organisations are not maintaining quality at every level- Women

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have gained token entry into lower management circles. Organisations are not enhancing the quality of people at evey level by idenfifying and promoting the best women, rather ignoring them after they hire them.

III. Organisations are treating big portions of the employees as dead weight : There is a psychological lag between top from's decisions to employ women. They accept women as workers, who have not entered the mainstream of business (International conference, Baroda 1994). Not only are most of the women in the managerial ranks situated at the bottom of pyramid, but they have also been shunted off to the sides.

IV. Organisations are putting a lid on the contributions, which individual women can make, as they report to less talented bosses : Many female managers who occupy the sides and bottom of the organisation chart, are working for men, who are less telented than they are. The capable but under appreciated subordinate soon realizes that recognisation for effort is not commonsurate with output and that the rewards of her work are not sufficient. It is enervating to work for a boss, whom one does not respect. The result are predicatable the more talented subordinates throttles down begin to cut back, produces less or leaves altogethers.

V. Organizations are undervaluing promising empolyees, who wish to take a role in family caregiving : Organizations are creating a false and damaging dichotomy for judging women potential by a few words, as commitment to the company as inverse of women's commitment to their families. As a consequence, business loses good people, who would bring same high standards to their work that they bring to their families. Making things and selling things are business but rearing children is women issue.

VI. Organisation think it is as waste of money on recruiting and training women employees : Since women have entered the nation's work force in vast numbers, there is no longer a solid family support structure at home. On average, educated women postpone the birth of their first chlid until they are above 30 years. Top form makes a decade long commitment to her training and development. If she leaves, when her child is born, organisations fail to amortize that ten year investment. Ironically, whenever she goes, the unhappy cycle continues because chances are good that organisation will replace her with another woman, who may not work at all or need training and development for yeaers, before she can perform on par with the original women

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you lost.

Basic Consideration :

Inequality and injustice of this kind have real fiscal costs. The organisations suffer from decreased productivity and inefficiency. People, who are aware of all these complex and immense problems and who have given careful though to leadership qualities among men and women undoubtedly recognised that remidies have to be multi-dimentional and at many levels. Instead, most organisation have mismanaged women transiton into leadership roles and failed to recoginse women as an essential asset in long term efforts to increase productivity, innovation and profitability, but while many organizations have adopted a business as useful attitude towards influx of women into work place, others have recognized the need for comprehensive strategies to manage this change efficiently. (Gupta Santosh 1996).

Many scholars belive that comprhensive efforts focussed on recruitment, development, retention makes the difference (Marilyn Loden)

Some have given four distinct plans for self development as physical plane, Intellectual plane, psychology plane and social plane (Kanwal Singh 1994).

Here is modal 'PASAD' for comprehensive stratgy to manage this change. Here are four actions, which should be taken to ensure that women will function as effectively as men :

(I) Productivity and Profitability Aspect (P)
(II) Social Aspect (S)
(III) Education & Awareness Aspect (A)
(IV) Decision making Aspect (D)

(A) **Productivity and Profitability Aspect :** There is need for systematic efforts to create a corporate climate, where women talent can be fully utilized as beginning in increased productivity, innovation and profitability. The age-old conditioning of inequality is a hardly plant, plant which perists even though the initial reasons that gave rise to it is no longer operative. Purpose is to provide women management skills and tools, that are vital to excellent performance and also to improve the corporate environment by removing barriers that exist for women but not for men.

(I) Leadership style : A growing body of scientific and experimental evidence supprots the notions that woman, as a group have a different management style than that of most men (International conference Baroda 1994)

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This feminine in problem solving, term structures, where power and influence are shared within the group, interpersonal comptence and participative decisions making. In the organizations that value diversity, the non-traditional style of many women managers is viewed as an effective complement to the traditional style of many leaders. As such women in leadership roles are not required to act like male leaders by becoming more strategic, assertive and less emotional. Instead, they are encourged to develop their own style, drawing on their interpersonal skills and experiences.

(II) Provide Training - Helping women to maximize their potential helps not only them but also the organization. Organizations must recruit only the best managerial candidates form increasing females in master's degree by avoiding discrimination in hiring. Recognize that women face a tougher challenge than men do after they join the male oriented companies. Women are newcomers to the male world of business. Some men view them as temporary, uninvited guests, whom they treat insensitively and accept grudgingly if at all. Often women are penalized for lacking aggressive instincts but contradictorily they are scorned for being too aggressive. So organizations must help promising women with training and educations that incluedes behavioural advice. Permit them to display the qualities that are traditionaly inculated in men competitiveness aggressiveness. risk talking and long term dependable commitment to a career.

(II) Improve Environment : Removing the barriers that obstrct women entails first accepting the premise that women belong in the work force and then eliminating the corrosive atmosphere that prevails in most companies. The glass ceiling is not a physical barrier erected by nefarious CEO's rather it is an attitudinal hurdle consisting of largely unconscious stereotypes and preconception. So make men aware of negative behavior. Sensitize the male managers to the new demographic realities and the practical reasons for proper conduct between sexes at work. If the status quo goes unchallenged, many women will leave the corporations and professions. Men who remain at these corporations will be forced to work harder. They will suffer from fatigue, frustration, and diminished productivity. Also coach women as you do men and accept in women the behaviour that usually characterizes successful men.

(IV) Equalities in Salaries & Promotion :

The Bureau of labour statistics reported that women earn 68 cents for every dollar earned by men (MARILYN LODEN). A firm policy of

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equal pay for equal work must be conscientiously enforced and must be applied not only to entry level positions but to all job classifications.

(B) Social Aspect : A woman has to play dual role in the home and as career women. Society as a whole think the economic independence of women and consequently leadership qualities in them will lead to degeneration of traditional values of marriage and duty sacrifices for men. The biggest obstacle to corporate change is the reluctance of leaders to see the need for solutions. Implementing solution are neither difficult nor expensive. The restraints that now hold women back can be loosened easily and problems will be swiftly remedied.

(I) Need for Attitudinal change : The women must initiate an attitudinal change in her own thinking and in thinking those people who influence her life. The suppression of women is quite deep-rooted and men enjoy a sense of superiority and dominance as matter of right. The age-old concept that girls are to be brought up with marriage as profession should be abolished and marriage and profession should not be linked. In addition the problem which continues to impede many corporate women career advancement is lack of broad exposure to challenging line assignment at critical point early in their careers. Since many women managers are often viewed as specialist rather than as people with general management potential their access to challenging operative assignment positions is increasing in many progressive organizations, but her corporate brain drain continues in companies that are unwilling to embrace and manage this change.

(II) Acknowledgement Maternity : End the conspiracy of silence in which, leaders as well as workers pretend that they think the biological difference between sexes do not exist of all women 85% have babies, Giving birth is an unique female experience. These are facts that companies do not handle well. There is no denying to physical and emotional impcat of pregnancy. What discouragess prgenant women is the attitude of other people in the workplace. The supervisors and collegues of the mother to be tend to discount her and see her condition as something negative. At best today, pregnant women's condition is ignored. At worst, she is forced to hide her pregnancy as long as possible and to avoid nature coping responses such as walking around at intervals during long meeting. Organizations should formulate clear, comprehensive disability and maternity leave policy as differntiated from a paternal leave policy that will enable to retain the best women. Organizations should allow women to return to work when they are

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ready, Child care arrangement at their workplace and permit those women to have flexible schedules that will help them to be more productive. Finally, both employee and her manager must joint plan work coverage when a women is on leave. The fact that women have babies not alter their commitment to job or the quality fo their work, except when maternity goes unacknowledged, unplanned and unmanaged.

(III) Updating Corporate policies and benefit plans : Many companies are making efforts to address the changing expectations and need of today's diverse workforce. To help women, some men better manage the multiple roles they now play at work and at home and flextime is becoming standard procedure in many organizations. To address the divers need of single employees, single parents and dual career couples progressive companies are offering flexible benefit plans that include more health insurance and childcare coverage options. Extended parental leaves are also becoming more widely available. In addition to administrating pretex amount for employess to cover the costs of day care, many companies are expanding their efforts to help communities' address the enormous need for quality day care IBM offers an extensive chilcare referral service to working presents,. Merck Company and Bank of America have provided funds to non-profit community groups to train additional daycare providers as well as to develop and maintain daycare facilities. Yet the need for additional co-operative ventures between business and local communties ot deal with this critical issue remains unsolved.

(C) Education Awareness - The role that educated women can play is not only educating her family but also she can extend this benefit to organization formally or informally. Education and awareness training can do much to diminish resistance to changing roles and work relationship.

(I) Seminar : In organizations like digital Equipment Corporation and Notthwestern bell, seminars are used to increase managers and employees awareness of damaging effects of gender prejudice on productivity and work relationship. Such program also help individuals employees to sort out their own feelings and reactions to a variety of gender issues. Awareness program deals primarily with change in the workplace. By exploring topics such as language usage, the impact of socialization on perceptions and role expectations, and corporate norms, men and women develop greater openness and respect for their differences as they increase their ability of manage change more

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effectively.

(II) Communication : Newsletters, company magazine, and closed circuit television brodcasts are all popular and effective methods for conveying companies commitment to equal opportunity and the full utilization of women's talents. In addition, an organization's support for women executive must extend beyond the international boundaries of the business and be visible to outside suppliers, clients of companies and customers as well. When it comes to dealing with outsiders attitudes that put women employees at disadvantage and diminish their competence, corporations must be ready to take a firm and consistent stand.

(III) Corporate Networking : As organizations become aware of the need for informal access and support among women in the workplace, some have begun offering corporate facilities, clerical support, speakers and funding to help women employees establish company wide networks. Such corporate recognition legitimizes the need for women support group, promotes goodwill among women employees and often increases informal communication between top management and women managers on key corporate issues.

(IV) Creating executive women council : It many organizations that recognize the need for on going direct communication between senior management and female employees, council of women managers have been established. Such councils offer input to top management on workplace issues affecting women and ensure policy that changes and new procedures do not have an adverse impact on this group.

(D) Decision- Making Aspect : Since birth to going for schools, jobs, s g establishment and joining executive positions in the ganizations, women have to compete for their existence and secondly they need the permission to do so. There is need to eliminate the suppression of a half of mankind, namely women, since it is vitality linked with question of organization.

(I) Pluralistic Corporate Philosophy : As the US work force continues to evolve and become more diverse. Many organization are shifting their emphasis from homogeneity to diversity in their approaches to managing people. and as global competition intensifies, these companies are discovering that understanding other cultures as well as effective management in the international market place, both require a pluralisic management phiolosophy. As the core of this philosophy is the belief that valuing employee's diversity can do greater creativity and flexibility, stronger commitment and increased co-

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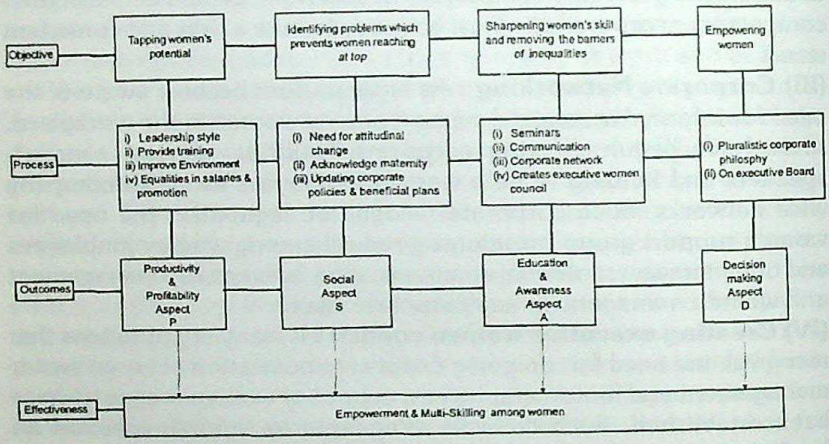
operations with hetrogeneous work teams. When it is managed as liability and stifled, diversity often leads to mistrust, misunderstanding and conflict in the workplace.

(II) Women's presence on Corporate Boards : In addition to the insights that women directors can provide in policy making situations, their involvement demostrates tangible corporate commitment to women in visible leadership roles. Therefore organization much make sure of more and more women on corporate boards.



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34

BUSINESS ETHICS IN E-MARKETING IN SERVICE SECTOR

*Varshney. S.
*Bijalwan. P.

Change is an all- pervasive word, which has its relevance in every individual's life, and the existence of life itself can be explained on the premises of change. In the dynamic process of living change is the only constant. Man changed from a hunting man to an agricultural man and then to an industrial man and the process is still on. Change is thus something, which comes and has to be well accepted by all to grow further and achieve a higher standards of living.

Technology, Communication & Business:

Technological development which started from the days of industrial revolution in the last quarter of 18th century, have continued their onslaught and have come to stage where every work which was earlier done by man can now be easily performed with the use of machines which have inbuilt logic perform a variety of task.

Computer is one such human devised machine, which has Artificial Intelligence of its own and can take decisions within its limits. Introduction of these machines have brought the greatest revolution to the world of communication, which took ages to travel have become so fast that people sitting in two corners of the world can easily and interactively interact with each other. Communication has redefined concepts of space, time, motion and distance. Business has also reached to higher contours with introduction of speedy communication through satellite and is refining further. Communication for business is what blood is for a human body.

Many companies all around the world have exploited technology to outshine themselves. Information and technology is becoming the differentiating factor between the flourishing and fading organization. Companies are desperately in need of solid backbone of real time information medium for sustaining in the era of cutthroat competition. This is particular with regard to service industry where the value added is not visible, thus needs to be properly communicated so as to make

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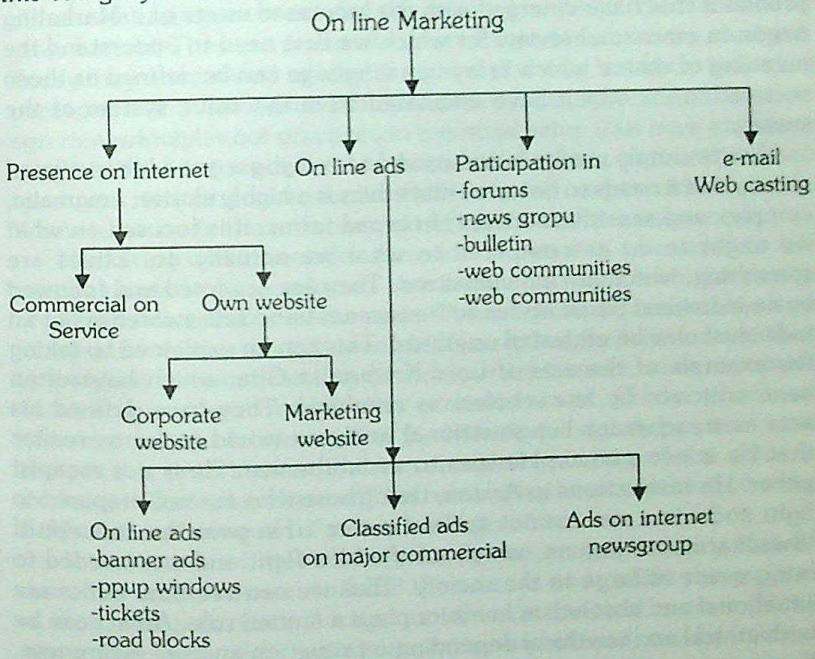
the impact felt and benefits realized.

Large number of media vehicles are being used to communicate the massage and to materialize the transaction, mix of which is determined by large number of factors such as type of service, characteristics of target customers, cost of various media and so on.

e-Technology & Business

Communication through digital mode by using satellite facilities is the new entrant, and is now available in its multiple formats so as to make the facility more, user friendly and to provide multiple within this category. A few of the variants in this category are :



In recent years the use of e-channels have increased. An estimate by Forester Research Incorporation shows business though e-commerce will grow to $327 billion by end of year 2002. The usage of e-Marketing has been so much popularized that many companies have decided to switch on completely to net to erect their business empire.

We can find many big companies in all the sectors that have accrued billions of dollars by effectively making use of net.

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e-Marketing & Ethics

Many service organization in the field of consultancies, travel and tourism, banking and insurance have sprouted as windfalls on the wings of e-Marketing. Their target base has increased, their mode of conduct has revolutionized. New addition to this sphere is speed overcoming the hurdles of face-to-face interaction. This has given competitive advantage, wider access and promptness to service organization, but its a proven fact that with any arrival of some contraption there are different maladies which cannot be ignored. The rip to shreds of ethics is one of such which is matter of great concern and qualm. Ethics problems that have emerged with the increased usage of e-Marketing needs an emotional review for which we first need to understand the meaning of ethics which in layman language can be defined as those societal norms which have emanated from the value system of the society.

Ethics simply means moral conduct for living a good life in a good society, but it needs to be noted that ethics is a highly elusive, enigmatic, complex and sensitive concept. In broad terms, it is focused on what we ought to do as compared to what we actually do. Ethics are something, which are individualized. They are accepted and followed by an individual based on his self-awareness and self-awareness of an individual may be ethical of unethical. This can be explained by taking the example of the acts of Lord Krishna in Gita, which have often been criticized by few scholars as unethical. They have defined his acts as treacherous but situational analyses would make us realize that He is not a hawk; He tries to avoid the war. He is not escapist either. His instructions to Arjuna, that "those who are not prepared to fight and win a war cannot achieve peace". He gave the concept of 'Swadharma' to Arjuna, which justified his fight and was needed to bring peace at large to the society. Thus we can see how ethics are situational and absolutism in ethics plays a limited role. An act can be both ethical and unethical depending on situation and self-awareness. Krishna very well know what he was doing and in what context, and to achieve what goals. Thus his acts were clearly ethical and were for greater cause. Ethics prevailing in the present day society have clearly emanated from the agricultural economy and were never a part of hunting and gathering stage as at that time man was devoid of means and had to be ready to fight, face and suffer the hostile forces of nature. Under such circumstances a premium was placed on pugnacity, appetite, greed and sexual readiness since it was the strongest who,

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survived. Trade ethics in the early civilizations were frequently conducted by brute force and violence. This type of culture is still prevalent in few of existing tribal societies. Situation changed when man started producing more than what he needed and this was the dawn of agricultural economy. To sustain this certain ethics were needed, as greed was the cause of war, and war led large-scale destruction. Thus to prevent this calamity certain ethics were laid down such as principles of renunciation, concept of atheism and charity and fear from supernatual powers etc. These once again evolved and were evaded with the emancipation of Industrial economy. This stage of industialization necessitated the practice of profit motive so as to grow further. Thus the realm of ethics of agrarian economy changed. Today they are defined as what is right and wrong based on individual perception and situations. Ethics of present day system are based on agrarian principles but practiced in industrial setup thus have an inborn conflict. Need is to redefine enforcement of ethics, rather than their total rejection or conversion of today's setup as per old standards. We need to study the enforcement of ethics in this background.

Marketing which includes transaction between to people or two parties needs to be conducted in a manner so that both the parties are at win-win situation at the end of transaction. To conduct business in this manner the market needs to ensure that the true facts in their entirety are communicated in the non-partial manner, so as to provide an equal opportunity for objective evaluation to all. On the other hand the customer has to ensure that the massage is rightly perceived and the price is paid in time and in true understanding of the value of exchange. Thus ethics have a great role to play in success of marketing.

Ethical Rendezvous in e-marketing :

Introduction of e-Marketing has given an opportunity to both customer and marketer, to fulfill their needs and realize the purpose of their transaction in a much more valued and ethical manner. This is particularly true with regard to service sector and can be realized from few examples.

- e-Marketing brings service providers on line who has to provide with complete information so as to attract customers. This has benefited the customer who can now process information from varied sources and can generate true value for his purchase.
- The immense competition all around the service industry has brought the customer on the front seat and the companies either they are in the field of banking and insurance, or hotel and tourism need

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to have a wider access to the customer. With the help of e-marketing they are having closer and continuous monitoring of the customers, thus ensuring sustenance of the business for the larger benefit of the society.

- e-Marketing needs detailed information from the sellers thereby reducing the chances of hidden facts and enhances transparency.
- e-Marketing being online offers equal opportunity to all. Thus curbing discrimination.
- Transactions through e-channels are fast, thus we can get true value for time and reduced occurrence of fraud in the form of nonpayment and underpayment, as payment is spotaneous via credit card through e-network.
- e-Marketing strengthens relation which in the realization and strengthening of value systems as laid down by Vedas.
- Reduces cost thus makes service feasible for a larger segment which till such time was out of its ambit. Cost of advertising being less as compared to other channels provides opportunity for a larger mass.

Ethical problems in e-Marketing in service sector :

However these facts are only one side of the coin and other side is not soothing. This needs to be analyzed while keeping societal norms and values in mind aiming wealthy, equitable and ethical society. e-Marketing like every technology has given a jolt to human value system, as machine does not have emotions and cannot respect one. Ethics being a part of ones emotional system has also been undermined to great extent particularly with regard to service sector, as value realization here is intangible and is merely based on trust.

Ethical problems have cropped in and the notable few are :

- Invasion of privacy
- Increased frauds
- overflow of information
- changed value system
- Unfairness.

Each of the above mentioned ethical problems needs to be analyzed in the changed circumstances of technological that the present day service sector is going through.

Modern computer technology allows organization to gather exclusive data on the buying of consumers. Electronic marketing greatly enhances the ability to gather corporate intelligence of the organizations. Mauy times the data and the information called by the marketers are without the permission of the customers. These acts of

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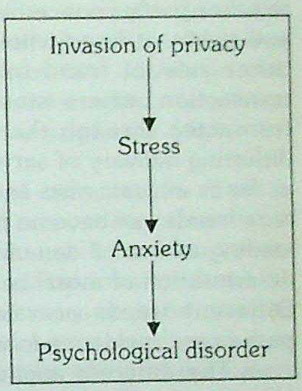
the marketers are certainly not ethical as it invades privacy of Individual.

It is a well accepted fact that every individual keeps a private a space for him self and does not permit anybody to enter in this domain. Any interference leads to heavy anxiety which may lead to large no. of psychological problems such as depression, anger etc. which can aggravate further. This **invasion of privacy** is one of the major ethical problems which has emanated with the use of e-marketing. It has been found that almost every time consumers look for trave opportunities, apply for a credit card, search for consultants or take out a magazine or music subscription, their names, addresses and purchasing behavior gets added to several company databases, Critics worry that marketers may know too much about consumers lives, and that they may use this knowledge to their unfair advantage causing great ethical problems.



Another privacy concern is the prevalent use of **"cookies"** by online marketers. Cookies are text files that sit on a users computer in order to identify that person, when he or she revisits websites. They monitor users, every move. Market gets details that how long customers linger at different sites. The web merchant can then follow web window shoppers and use the information to target promotion at them on return visits.

Frauds have invaded more or less every from of business transaction and have also creped in e-Marketing and with affluent incidence. Fraud which is a win lose situation has cheating as the prime motive. Frauds can take its varied form from nonpayment, false declarations, wrong and misleading information, unscupulous endorsements to non-committal of promiss frauds in service industry are easy as every product offered is more or less virtual and can only be realized or experienced and can never be seen with naked eyes. In the world of service sector e-Marketing offers a valuable medium for transaction of benefits here services like consultancies, insurance and banking facilities, auction, travel and hotel booking etc are provided easily and to a wide array of customers. However service provider organization often fails in complying the situation leading to fraud.

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This would tarnish the image of the organization. This is not only unethical with regard to the customers concerned but also with regard to other parties concerned like shareholders whose money is at stake and public at large whose value system might get demolished. The other side of fraud in e-Marketing starts after culmination of transaction, where most of money flow is online. The money is transacted through the credit cards. The misuse of credit cards, dithering delivery of services after the payments, is very challenging as far as ethical issues and assertion are concerned. Thus we can see how frauds can become prevalent in e-Marketing for service industry leading to overall demolition of presonality traits of the society and deterioration of moral behavior.

Different frauds prevalent in business which have shown their paramount incidence in various service industry are :

- The different auction sites have come into the picture in the recent past, which trie to allure the customers by committing the lower price for the product, but the product, which is offered through the site, is not at par to the quality as desired.
- The different hotels are utilizing the websites for promoting and selling their hotels and service in every attractive manner. The customer sitting at miles books the room in hotel by click of mouse but actually when he checks in, the finds himself disillusined.
- Money Laundering and misappropriation of credit card numbers of customers by the companies have created miseries for many and the government, leading to chaos with already strained financial markets.

Moving forward the next ethical problem with e-Marketing in service sector is **increased information flow** . Often it has been found that marketers keep on sending junk mails to their already established database, which is called as '**Spamming'.** This is done without even indetifying the needs of customers. One factor, which has supported this, is the absence of user charges for sending e-mails and their never ending need of prospecting e-Marketers often justify this by saying that is something similar to cold calling in door to door selling, thus is not unethical, but we need to understand that cold calling has a cost to marketer but e-mail do not, thus is highly unethical. Incidence of spamming increased so much that today nearly 80% of e-mail received by an e-mail acount holder is junk. This is clear invasion to one domain and is nuisance causing anxietly and may even lead to loss of interest and motivation in otherwise useful and attractive

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media. The repercussions of this act can be severe as technology is desingned keeping a usage in mind but its wrong usage often leads to irritation, which may develop into phobia. One such phoiba in this case can be '**techno phobia**', where the individual may altogether aviod using such facilities leading to death of this otherwise cost effective medium of e-Marketing. Here we once again need to go back to the larger definition of ethics, i.e. act is justified if it is for the benefit of society at large and not its death.

One other problem with too much of information flow is **"cluttering"** which means large number of companies compete for same attention causing heavy information flow, which rather causes confusion leading to disinterest. Overflow of information leads to confilict, which is harmful for the psyche of the customers and can cause distrust and loss of interest. It would be better if marketers form a web group and thereby provide an opportunity to customers to self analyze and evaluate the proposals.

Next important ethical problem is a strike at the **Value System** of the customers, Often it has been found that such information is acceded to the customers, which is often contradictory to individuals value system. This information often strike at the roots and lead to goal discrepancy. Best example is avilable from the use of sex models, affluent and obscene attraction and the obscure language in the advertisement and in the write ups of portals and website. These are often used by e-marketers to attract the attention of customers towards its service. Problem has accentuated over years. Though the marketers have often justified this act as an act towards promoting their business for the better growth of the society. But it needs to be understood that somewhere it hits customer's identity causing conflict and there on anxiety. These acts may lead to deterionation of moral behabior of the society at large causing chaos. Thus we need to ascertain wheather the information blazed is culture specfic or not, wheather is within the value system of individual or not. Any acts globalization in this regard may be hazardous.

Unfairness is one of the other major ethical problems, which have sprung up out of e-Marketing. This means the unethical acts of e-marketer who takes advantage of impulsive or less sophisticated buyers. They often use jazzy websites to attract otherwise novice buyers. It has been found that various service marketers gain the attention of buyers by offering price discounts or such other often not declared. These acts are certainly unethical and cause wide spread distrust in

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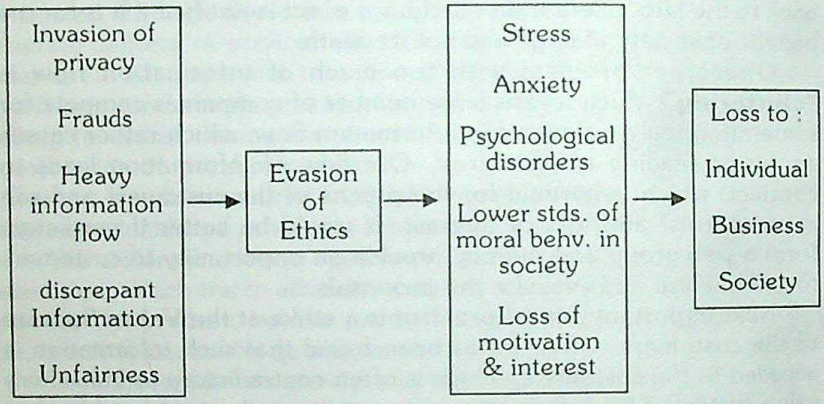
potential buyers.

These were few of the ethical problems, which have culminated from wrong use of e-Marketing in service sector. Repurcussions of these malafide decisions or acts would boomrang with unfavorable or retributive effects on their source. The effects of these unethical acts can be represented as :



Application of e-Marketing in service industry has to show great deal of prudence since service offerings cannot be displayed on the internet and involves transaction of intangible product, which is popularly called service delivered. Service cannot be mostly produced without involvement of customers and the provider. The service provider should meet the specification claimed otherwise the organization marketing electronically will be easily alleged as unethical.

One major problem with e-Marketing being a new medium of transaction is that it does not have codified laws of conduct leading to huge possibilities of frauds. India is the first country to enact an Information Technology Regulation Act 2000 to regulate the business through e-channel. However this act has been found to be highly inadequate to curb e-crimes, also law enforcing agencies lack necessary know how to check frauds in service sector. Even western countries like America do not have a separate law to curb e-crimes. Thus leaving a wide opportunity for e-hackers etc. to practice e-crimes.

Absence of cyber laws has given an opportunity to e-Marketers to justify otherwise unethical acts, which has further led to deterioration of ethical system. As a result large no of treacherous acts have come to limelight but no one has been caught. The story of frauds does not

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end up with mere discussion on what is right and wrong. There has been no codification of ethics. If this continues this newly created channel may loose its credibility and will die out very fast.

Thus before e-marketing dies out, marketers of service industry would have to come up with a self proposed code of conduct. On a similar lines as what has been created by Advertising Standards Council of India (ASOI) or The Federation of Indian Chambers of Commerce and Industry (FICCI), e-Marketers should also give this a serious thought as self restraint is the best restraint and better than code enforcing bodies. They need to overcome the conflicts between what is wrong for customers and what is wrong for business and have to follow ethical standards so as to further popularize the system.

Few companies have realized the importance and have designed a code of conduct so as to maintain the life and interest in customers and to improve credibility. Ethical framework adopted by worlds famous software giant Microsoft is one example.

Notice : Customers should receive full disclosure of who is collecting information about them, what is being collected, and for what purpose.
Choice : Individual should be allowed to choose how information will be used about them. How long the information will be retained, under what circumstances that information would be transferred to other parties and so on.
Access : We have to establish transparency by enabling customers to view and even edit the information we have so they can make it sure it's accurate and relevant.
Security : Customers must be ensured that customer's data are proteced from unauthorized access, distribution, loss, corruption.
Enforcement : There should be a mechanism that holds the organization accountable for complying with any stated policy.

Similar ethical frameworks are the need of day and every organizations have to be very clear about the ethical framework, set of fundamental values that has to guide the deployment of e-marketing.

Growth which service sector has been on the wings of e-marketing must be well respected and e-marketing must be used on an ethical platform, so as to prevent resentment, for which we need to respect for the emotions of customer. Thus we need to curb any such act, which is unethical for ones value system. However again we should know absolutism is not possible but best of efforts in true spirit, keeping greater benefit of society at large, would certainly give good results and long life to e-marketing as a new realm of marketing. We need to keep in mind that

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marketing is for the customer, by the customer and with the customer.

Lastly the ethics are the responsibility of individual/individual organization if realized. India is a land of birth of Vedas and literature which is universally applied by different scholars and philosophers in designing the different systems related to society, setting up morals and ethical frameworks. The Vedas promote candor, longevity, wisdom and ethics. The different programe full of Vedic awareness could be helpful to the different professional betothed with e-marketing service organization in correcting and developing them. Since individual shape the organization and these individual could elevate the organization ethically. Learning of Vedas, or a compulsory training program inculcating Vedic values would certainly enhance their thought process. Thereby creating an ethical organizational climate, leading to a better ethical environment.

The most important thing to remember is that self analysis before any act, with an aim of betterment of society would certainly give us a society based on ethics. In the words of Toyanbee who gave us an essence on the theory of 'Karma' :

"The ethical level of a society at particular moment depends on the state of Karma- account of each of the participants in society.....the most important objective for a human being, both for his own sake and for the sake of society, is to improve his Karma".

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EMERGING WORK-VALUES OF THE BANK EMPLOYEES IN VIEW OF CORPORATE EXCELLENCE : AN EMPIRICAL STUDY

*Dr. R.K. Srivastava
**Dr. Krishna Kumar

The success of any organisation functioning depends mostly on its employees. Performance. The level of their performance in its turn provides them the degree of the job satisfaction. We often hear many people say, "I felt a great deal of satisfaction because of doing my job well."

Performance is related to many aspects of job characteristics and one's personality and behavioral variables. It also needs an effective management. Everyone, while on job, performs many type of works related to his duties in the interest of the organisation and his personal well-being. In this way he adopts various desirable behavior standard or "Values" These Values govern his behavior in that organisation. The values play a significant role in influencing one's work attitudes. The same work is seen differently by different people through the projection of their own concept of values (Havalppanavar, 1998). The values pertaining to work are named as work values they act as the enduring beliefs about work which guide actions attitudes, judgments beyond immediate goals to mere ultimate goals in work situation (Rao and Rao, 1973) kalleberg (1977) stated that work values reflect the individual's awareness of the condition he seeks from the work situation and they in turn regulate his actions in the pursuit of that condition. **Wallack, Goodale, wijiting and smith (1971)** Viewed that work values refer to general attitudes regarding the meaning that an individual attaches to his role. Similarly, Friedlander (1965) described work-values as the importance attached to the job in general. Rao (1975) sated that " work-value" means "the worth or excellence or the degree of worth, ascribed to a particular work, activity or an aspect of worth". The work values implies a strong attitude of a positive

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evaluation to the work situations and the work itself. Super (1968) observed that "work values" constitute various aspects of work. Work values permeate all aspects of life. They concern life goals, in some cases they seem to be related with needs, drives and attitudes. Dhar (1965) reported that work values are the aspects of work, which guide and influence one's behavior.

The above description makes us to state that functioning of an organisation with achievements and acomplishments depends on the efficiency and behavior of its employees striving to cope with the working situations to make better adjustment as per their perception of work-values. The so-called their work values affect the relative strength of different needs, leadership, their choices and decisions to be made from time to time and such work values shape and direct their behavioral activities in that organisation. As such the "work values" area appears to be an important area for conducting the research-studies.

Now-a-days, the bank- organisation has achieved the prestigious position in the society. They are directly linked with the public well-being. So , the banks have started to pay their especial attention to its employees, better functioning. In the light of above description about the role of one's work values in work-situation, certainly the bank employees' work values be given more importance.

Under this impression, present study has been designed to explore the present status of work-values prevailing among the bank employees. The study has been conducted empirically to know the profile of work values in the order of preference put by the bank employees. It can be assumed that the finding of this study will serve as the guidelines to the bank management which ultimately will contribute something towards the corporate excellence of the bank organisation, in general.

METHODOLOGY (Action - plan)

The study was conducted by employing the Normative survey-Research method. The employees age, education, work experience were treated as independent variables and their work values as the dependent variable.

Sampling : The sample for the present study was drawn from among the bank-employees (clericial grade) working in the Nationalised Banks situated in the city area of New-Tehri, district head quarter of Tehri-Garhwal district. As the socio economic status of the employees (clerks) working in Nationalised Banks appear to be similar so the random

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sampling technique was adopted in the selection of sample. The structure of sample was as under -

Age group	Up to 35	35-45	Beyoun 45+
	N_1 = 24	N_2 = 14	N_3=12
Education	Graduate	Post-graduate	Professional
	N_1 = 13	N_2=28	N_3=9
Work experience	Up to 10 years	10-20 years	More than 20+
	N=19	N_2=21	N_3=10

Thus total strength of the sampled-subject were fifty (N=50)

Data-collection tool : The work-values of the subjects were assessed by using D.E. Super "Work-value Inventory" (1968). It comprises of 15-work -values, namely : Aesthetics, Altruism, Creativity, Intellectual-stimulation, Independence, Achievement, Prestige, Management, Economic-returns, Security, Surrounding, Supervisory-Relations, Associates, Variety, and Way of life. Each work-value scale is assessed by three-items. There are 45 items in the from of statements. These statements represent values which people consider important in their work. Those are satisfaction, people often seek in their jobs. They all are not considered of equally importance, some are very important to some people but of little importance to others. Every respondent has to encircle one number of weightage to each item to show his rating of statement. There are five weightages assigned to each item, viz. very important-5, important-4, moderately important-3, of little importance-2, and unimportant-1. One has to add the weightage given to each item to make the scores of a particular scale. The test-retest reliability of the scales ranged from 0.74 to 0.86. The test has been constructed keeping in view the content-validity.

Collection of data and tabularization :

The investigators visited the various branches of Nationalised Banks e.g. SBI. PNB. Canera Bank and UBI situated in the city-area of New-Tehri Town. They made contacts with its employees and the managers and expressed the desire of administering the work- values inventory by explaining to them the purpose of the research study. Then this Inventory was distributed to them and the duly responded sheets were collected back from them. The sheets were scored down and the obtained data were arranged keeping in view the age-group, educations, and work experience.

Data-Analysis and Interpretation :

Thus collected data in the tables are subjected to statistical treatment by employing the Anova (F-test). The data were compared

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on the mean values. It has been detailed in the following tables :

TABLE NO. 1

Mean, SD and F- value of the 15-work values of the bank-employees on the basis of their age-group.

Work- Values	Up to 30 years $N_1 = 24$		Age - groups 30-45 years $N_2 = 14$		Above 45 years $N_3 = 12$		F-value
	Mean	SD	Mean	SD	Mean	SD	
1. Arsthetics	12.39	1.84	11.59	1.96	11.32	1.95	2.80
2. Altrusim	11.85	2.03	12.20	1.83	12.75	1.61	1.11
3. Creativity	13.82	1.20	12.44	1.78	12.81	1.54	2.82
4. Intellectual Stimulation	11.59	1.96	11.59	1.73	12.56	1.81	1.02
5. Independence	12.46	1.95	12.94	1.47	12.65	1.62	0.69
6. Achievement	12.94	1.47	12.98	1.48	12.84	2.01	0.85
7. Prestige	11.70	2.11	11.84	2.24	11.97	2.03	0.54
8. Management	10.53	2.22	10.61	2.01	10.83	2.44	0.63
9. Economic-Returns	12.21	2.26	12.24	1.98	13.51	1.54	2.75
10. Security	13.82	1.20	12.39	1.84	13.45	1.67	0.43
11. Surrondings	12.94	1.47	13.39	1.51	12.81	1.54	1.39
12. Supervisory-Relations	10.53	2.22	10.61	2.01	10.75	2.17	0.99
13. Associates	11.62	2.03	11.51	2.38	11.63	2.31	0.42
14. Variety	12.56	1.81	12.21	2.42	12.04	1.77	0.58
15. Way of life	11.63	2.31	12.27	2.11	12.39	1.93	2.06

At df=2/42, F-value to be significant at 0.05 level = 2.84*
0.01 level = 4.31**

It is evident from the mean values appeared in the table no.1 that.

(a) The bank-employees up to 30 years of age gave the optimum preferences to creativity and security work values; they showed better preference to Achievement and Surrounding work values. They put their least preference to management and supervisory relation work-values.

(b) The bank-employees of the age-group 30-45 years exhibited their more preference to surroundings. Achievement and Independence

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work- values. They gave least preference to management and supervisory relation work values.

(c) The bank- employees with more than 45 years of age expressed their most preference to Economic-returns and security work values. They gave their low preference to supervisory-relations and management work values.

(d) On comparing the mean values of bank employees in the context of their age-group, we observe that :

- The increasing age of the bank employees increases their degree of preference to Altruism, Intellectual stimulation, Prestige, Management, Economic-returns, Supervisory-Relations and Way of life work values.
- The increasing age of the bank employees appears to decrease their degree of preference to Aesthetics and Variety values.
- The bank employees having upto 30 years of age and beyond 45 years of age put more preference to creativity, Associates and security work values but when the bank employees reached in the age groups of 30-45 years their degree of preference to these work values was reported to become lower. On the other hand, the young (upto 30) and the aged (above 45 years) bank-employees exhibited their low preference to Independence. Achievement and surrounding work values the to the preference of these employee belonging to 30-45 years or age.

The above analysis leads us to deduce that bank employees of every age group give more preference to creativity security, Achi vement, Independence and Economic-returns: Where they put their low preference to Management and Supervisory-relations.

(e) The obtained F-values that the three age group employees may differ from one another in their various work-values. However the F-value on creativity and economic return work values were fround to be only near to significant F-value at .05 level whereas for other work-values, the F-values were observed to be not upto a significant level. It appears that although all the F-values were computed positively but not upto a significant level. It leads to deduce that the three age group employees though differ, may be, in mild degree, with one another on their every work- values but not upto a significant level. The employees of three age group may deferrer with one another upto a significant level only in their creativity and Economic return work values.

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TABLE NO. 2

Mean , SD and F-value of the 15 work values of the bank employees on the basis or their education- status.

Work-values	Education on status						
	Graduate $N_1=13$		Post Graduate $N_2=28$		Professional $N_3=9$		E-value
	Mean	SD	Mean	SD	Mean	SD	
1. Arsthetics	12.34	1.92	12.42	1.77	12.77	1.59	0.14
2. Altrusim	11.69	2.98	11.82	2.40	11.89	1.95	0.54
3. Creativity	12.11	2.52	11.95	1.90	13.21	1.55	2.81
4. Intellectual Stimulation	11.00	2.20	11.44	2.36	12.54	1.91	2.51
5. Independence	12.21	2.14	12.26	1.94	13.35	2.00	0.03
6. Achievement	13.00	1.32	13.72	1.43	13.84	1.23	1.17
7. Prestige	11.92	2.11	11.95	1.90	11.95	1.92	1.31
8. Management	11.85	1.94	12.77	1.59	12.46	1.96	2.69
9. Economic-Returns	12.55	2.37	12.55	2.98	13.48	2.24	1.84
10.Security	13.72	1.23	13.92	1.26	11.85	1.94	2.42
11.Surrondings	10.66	2.75	11.00	2.20	10.95	2.75	0.61
12. Supervisory-Relations	10.40	2.50	11.25	2.19	10.56	2.32	0.17
13. Variety	10.35	2.52	10.36	2.51	10.40	2.43	0.67
14. Associates	10.95	2.75	10.68	2.45	11.11	2.24	0.81
15. Way of life	10.56	2.33	10.56	2.08	11.00	2.20	0.89

At df = 2/42, F-value to be significant at .o5 level = 2.84*
.01 level = 4.31**

The mean values on the work values of the graduate, postgraduate and professionally educated bank employees presented in table no.2 makes it apparent that -

(a) The bank employees whether graduate or post-graduate exhibited their more degree of preference to Security and Achievement work- values; whereas, they showed low perfence to Variety, Way of life, Associate and the Surrounding work-values.

(b) The back employees with professional qualifications expressed their more preference to Achievement Creativity and also to Aesthetic work values but they preferred in low degree to Variety, supervisory-relations, Surroundings and way life work values.

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It indicates that the bank employees with traditional liberal education put interest in similar type of work values as those of bank employees possessing the professional education expect the work value of supervisory relations. It leads to deduce that type and extent of education has got no remarkable influence on the prevailing work-values of bank employees. However, the post graduate bank employees showed a better degree of preference to the work value of supervisory relations- in comparison to the graduate or professionallt educated employees.

(c) On comparing the mean-values of the preference on work values it is being observed that-

- The bank-employees increasing their qualifications upto post graduate and professional education expressed their better degree of preference to Aesthetics, Altruism, Intellectual stimulation, Independence, Achievement, Prestige, Variety, and way of life work values. It suggests that increasing of level of level of education makes somewhat positive influence of bank-employees for the betterment preference towards the above mentioned work values.
- The creativity and associate work values were found to be better preferred by graduate and professionally educated bank employees than the post-graduate bank employees. It indicates that graduate employees after doing post graduation experienced themselves somewhat different in their work values of creativity and in relation to associates but as and when they acquire the professional education they become again afresh which changes their degree of preference to creativity and associate work values.

(d) The extent of degree to which the graduate, post-graduate and professionally educated bank-employees differ with one another was measured in terms of F-values. It appears that none of the F-value was computed up to a significant level though F-values for Creativity, Intellectual- stimulation, Management and Security work-values were obtained upto nearly the significant value. It indicates that all the three education group employees do not significantly differ with one another in each of their work values except near about up to a significant level for the Creativity, Intellectual stimulation, Management and security work-values. It leads to draw the inference that level and type of education do not make its significant impact on employees. Various work-values. But there appears a slight indication that the creativity, Intellectual stimulation, Management and Security work values may remarkably be affected by the employees' education level.

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Tabele No. 3

Mean and SD and F-value of the 15 work values of the bank-employees on the bass of their span of work experience.

Work - Values	Span of work experience						
	Below 10 years $N_1=19$		10-20 years $N_2=21$		More than 20 year $N_3=10$		F-value
	Mean	SD	Mean	SD	Mean	SD	
1. Arsthetics	11.92	2.11	11.78	1.48	11.69	2.98	2.11
2. Altrusim	11.94	2.13	12.10	2.04	12.10	1.86	1.01
3. Creativity	11.09	2.24	10.75	2.34	10.75	2.42	1.68
4. Intellectual Stimulation	11.38	2.16	11.55	2.05	11.89	2.11	0.67
5. Independence	12.31	1.94	12.44	1.60	13.04	1.55	2.25*
6.Achievement	12.21	1.72	12.45	1.84	12.54	1.91	0.74
7. Prestige	12.10	1.86	12.26	2.14	12.77	1.79	2.11
8. Management	12.07	2.12	12.28	1.95	12.38	1.62	1.03
9. Economic-Returns	13.17	1.32	13.04	1.55	13.29	1.26	0.38
10.Security	11.92	2.11	11.44	2.34	12.45	1.84	2.16
11.Surrondings	11.59	1.96	11.65	2.11	11.26	2.14	1.63
12. Supervisory-Relations	10.35	2.52	10.85	2.01	10.35	2.32	1.72
13. Associates	12.27	1.80	12.40	1.56	12.08	1.84	1.14
14. Variety	11.51	2.18	11.26	2.14	11.42	2.11	0.83
15. Way of life	12.23	1.95	12.23	1.80	12.46	1.96	0.77

At df = 2/42, F-value to be significant at .05 level = 2.84*
.01 level = 4.31**

It becomes clear from the mean-values obtained in the table No.3 that -

(a) The bank employees having upto 10 years of work experience showed their more preference to Economic-returns, Independence, Achievement, Associates, Way of life, Prestige and Management work values. They gave low preference to Supervisory-Relations and Creativity work values.

(b) The bank employees possessing 10-20 years of work experience exhibited their more preference to Economic returns, Achievement, Independence, Associates, Management, Prestige, Way of life, and

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altruism work-values, Where as they put their low preference to Creativity and Supervisory- relation work values.

(c) The bank employees having more than 20 years of work experience expressed their more degree of preference to Independence, Economic-returns and Prestige work-values. On the otherhand, they put low degree of preference to Creativity and Supervisory relations work-values.

(d) On comparing the mean-values on work-values of the bank employees with varied work-experienced it is noticed that :

- As the work experience span increased the employees showd lowering down of preference to Aesthetics work-value and they exhibitted higher degree of preference to Intellectual stimulation, Independence, Achievement, Prestige, Management and way of life work values.
- The employees possessing more than 10 year of work experience put their increasing agree of preference to Altruism, supervisory, relations work-values; where as they show their decreasing degree of preference to Creativity, Economic returns, and Variety work-values.

(e) The F-values were obtained to examine that to what extent the three work-experienced groups of Employees differ to one another. It is observed that none of the f-value was found upto significant level on any of their work-values. However, the F-values for Aesthetics, Independence and Security work-values were computed nearly up to the significant F-values. It indicates that the employees' three work experienced group do not differ to one another in all their work-values in general but they may differ to one another on their Asethetics, Independence and Security work values upto the significant level. As such, it leads to draw the inference that span of work experience do not significantly influence on the back-employees' preference to various work-values in general. But the span of employees' work-experience may influence remarkably on their Atheistic, Independence and Security work value preferences.

Conclusion : On going through the analysis and discussion of the results the following conclusions can be drawn-

1. <u>In view of their increasing-age :</u> The bank-employees put their more degree of preference to Creativity, Security, Achievement, Independence, and Economic return work-values. Contrary to it, they give low preference to Management and Supervisory relation

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work-values. They give their decreasing order of preference to Aesthetics and Variety work- values. In this concern, the Bank Management should try to improve the decreasing work-values of their employees with their increasing-age.

(2) In view of their Education : The bank-employees whether graduate, post graduate or professionally-educated showed their utmost preference to Achievement and this should be maintained. They give low degree of preference to Variety, Way of life and Surroundings work-values. Further. The professionally-educated employees should be encouraged and motivated by the management so that they can increase degree of preference to supervisory-relation work-values. Often, the graduate employees appear to lower down some of their work-values as they become post graduate or professionally-educated. The dilemma should be resolved and employees be encouraged for making them educationally sound and adopting the better degree of work-values.

3. In view of their work-experience Span : The employees possessing any span of work-experience show their more degree of preference to Independence, Economic returns and Prestige work-values and some how towards Achievement work-value. It should be maintained by the bank management among its employees with any span of work experience. However, they give low preference to Creativity and Supervisory relation work-values. It is not a good sign. The Bank management should cater their employees' needs and make their multifacet efforts to make such type of Banks' environment which increase, the degree of their employees' preference to Creativity and supervisory relationship work-values.

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RELEVANCE OF EXTRA SENSORY PERCEPTION IN MANAGERIAL DECISION MAKING

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Although it would be inappropriate to single out decision making (or any other job of the manager) as the most important managerial function, it certainly has crucial role to play in all organizations. Simon (1986) emphasized its importance when he said "a post of position can not be said to be managerial unless and until the right decision making is attached to it". In fact, the quality of decisions determines, to a large extent, the effectiveness of executives along with the success of an organization. Hence, the degree of failure or success of project is determined by the sum total of quality of numerous decisions taken by the manager.

A manager has problem and as a step towards solving it, he generates as many options as possible and then chooses the best one (Which most closely matches the goals). According to Massie (1971), a decision is a course of action consciously chosen from available options in order to attain a desired result. The selection of the best alternative requires consideration of various merits and demerits of each option available and degree of risk along with sacrifices. This leads to decision making, where the effective decision is the best solution of the problem to be solved. While the correctness of the decision is obviously an important aspect, at the same time, economy, clarity and acceptability within the organisation can also not be ignored.

Intuition and decision Making

Literature related to decision making shows an association between the decision making process and some unique individual characteristics such as Extra Sensory Perception (ESP) & Personality, Wiehrich & Koontz (1988) have discussed in their book on management, about

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the role of guesswork in decision making, alternately called 'intuition' or the (executive) 'hunch'. Also, Nobel Laureate Douglas Dean (1974) in his book "Executive ESP" has mentioned striking findings relating ESP with Management (Executive) Success.

It is assumed that the decision process starts with the perception of some kind of stimulus, which suggests to the manager that a decision situation is in hand, and both perception and recall help him in selection. But at the same time, a question arises as to what is the form of perception and recall? To answer this, there are many sources and no doubt, intuition is one of them.

Messer (1967) mentions "intuition is....an irrational function". It is a perception of realities that are not known to consciousness, a perception therefore, which comes by way of unconscious. De Groot (1965) says most skills depend largely on intuitive experience i.e. on a system of methods that one cannot explicitly describe. He notes that when knowledge is incomplete, intuition can give the confidence for a decision.

As observed (till now) decision making is purely a mental process dealing with the selection of the possible course of action among existing ones. During this process, the abilities of decision maker help him to arrive at conclusion. Of course, intuition is one of them, and used to solve the problem by making a decision as a last resource. Glueck (1984) explains that in intuitive decision making, there is no systematic approach towards decision process. The mind is allowed to focus generally theme (topic) or else is deliberately taken away from the theme by means of analogies and other mechanism.

Mihalsaky (1969) reported in his study that some executives have more cognitive ability than others, which allows them to anticipate the future intuitively rather than logically, and even when they do not have adequate data, they can make good decisions. He also found that the higher the level in the organization, the more complex the executives decisions and more intuition was used in making decisions.

Thus executives use their intuition to solve problems, and intuition, if used systematically, could be helpful in solving more complex problems. Hence intuition may substitute for modern decision making techniques, if there is no fact or information required. Chung & Megginson (1981) stated. "When the decision maker does not have complete knowledge about decision alternatives and/or their outcomes, he or she is likely to rely on intuition or judgment to arrive at decision" Quite aptly, Weihrich & Kootz (1988) conclude that the most successful

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executive may be the one who makes the best guesses.

ESP and Decision Making

The discipline of parapsychology does not use the term intuition to denote such mental guesses into the future. But it does explain the concept of precognition where one is able to obtain information relating to a future period of time. Precognition is covered under the broad rubric called Extra Sensory Perception (ESP).

Extra sensory Perception (ESP) is nothing but the ability to acquire information about events, objects or thoughts without using known sense of the body. The extra means "outside" of the sensory channels; perception can refer to anything from vividly "seeing" or even obtaining information that never reaches one's consciousness, but in some manner, affects his/her behaviour.

Day-to day life experiences, which are in general called hunches, intuition, telepathy (mind to mind contact, where a person seems to acquire information directly from another's mind without the mediation of the senses) and clairvoyance (acquisition of information about an event, place or object without sensory mediation and does not depend upon direct contact with another person, unlike telepathy) generally fall under this theme (Broughton 1991).

In his book, Dean et al (1974) asks, "When all the usual factors of intelligence, education and experience are put on the line, what is the X factor the makes the equation add up to superlative? What is the extra something that separates the merely component from the extraordinarily successful in any line? What speaks the innovative idea? What leads to the right decision?" He then explains, "Perhaps at least part of the X factor should be spelled ESP". Mihalasky (1971) states that ESP is an awareness of, response to, an external event or influence, not apprehended by presently known sensory means. Parapsychologists "prefer to give it the neutral name **psi**, the 23rd letter in the Greek alphabet".

Dean and his associates (1974) describe, "The creative idea does not happen by accident. The mind has organized the experiences, facts, relationships it has stored in its banks, and stretches out to utilize all information it, can get with creative idea, the mind organizes in a new form. It follows a path not taken before". Further they stated, "Superior idea generators go over the same hard data that others have gone over. They must contribute something extra to come up with their idea. Could not part of this something extra be their ability to gather information through what is loosely called ESP?" Industry week (1996) went on to

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discuss Mihalasky's findings : "Even when you know all the facts, its tough to find a fresh solution. Many managers are finding that ESP provides a creative route to nevel, profitable answers".

The studies discussed earlier suggest a relationship between decision making and ESP. And other relevant literature point to certain additional individual characteristics such as Creativity and Personality, as well. Considering this and the fact that higher ESP has been reported among more successful business executives (Dean et al 1974), how would it all relate to the business executive's job-management or to be more precise, decision-making decision? If so, it should reflect in a more effective decision making process. But what is effective decision making? And how would it relate to ESP and other variables? With this background, a study was planned among business executives.

Methodology

Foremost, the issue of effective decision making needed to be addressed-what is it, what are its components, how would you describe it(?). Preliminary interviews with senior managers in some companies revealed that when faced with a problem they would call over their executives to ponder over the situation at hand. In this meeting, the problem is discussed at great length out often concludes with the resolve to return with additional Information. The executives gather again on the specified day and report their findings as also clues and other possible courses of action. The decision may be taken at this meeting or in the next (final) round.

It was necessary for the purpose of the study to also identify those who were better than others in decision making and see if their ESP and other characteristics (variables) were any different. But not all executives are involved in top level decision making, crucial in nature, a situation in which Dean et al (1974) feels, ESP is often applied. At this juncture, it would not be out of place to mention that Koontz & Weihrich draw distinctions between programmed and non-programmed decisions. Notably, which no intuition is required in the former, since the criteria are objective and clearly laid down, it is in the latter that there is scope for guesswork. Decision making at the problem levels described above (in managerial meetings) often involves non-programmed decision, therefore, even though the decision taken by these executives during the problem-solving exercises may be at secondary level, they would entail intuition. Hence, it was decided to study the decision making effectiveness of these executives.

The (abovementioned) preliminary survey also helped collect initial

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information on the various dimensions of business decision making. For example, the alternate courses of action suggested by an executive may or may not come out to be correct in future time, also prior to this stage when the executives collect information, both time and money spent is of primary importance. Similar others issues were mentioned by the managers when they discussed the decision making effectiveness of their executives. On this basis, about ten factors were identified-

Promptness, independence, correctness, originality, confidence, acceptability, understanding, participation, economy, and clarity.

The managers were asked to rate their executives on these dimensions over a scale of 7 points, ranging from very Good to Very Poor. This constituted the measure of effectiveness in decision making.

In addition, some tests were to be carried out for measuring ESP, creativity, & personality.

1. ESP (Envelop Test)
2. Potential for Creativity Activities (Creativity Test)
3. Personality Test (Items chosen from MBTI Scale)

There is a standard test in parapsychology used world over to measure ESP ability. It involves setting up of targets (ESP symbols) by the experimenter and giving a response (Call) by subjects. If the latter (Call) matches with the target, it is a "hit" and counted towards the ESP score of the subject. In the test of potential for creative activities, three factors i.e. fluency, flexibility, and originality have been taken into consideration. The test consists of six items classified into subsets namely, (a) Consequence Test, (b) Unusual Uses Test, (c) New Relationship Test. Considering the lack of a test for adults one test was developed for the study. Help during this task was received from faculty in Creativity Dept. at NCERT, Prof. P. Khandwalla, of IIMA, and Prof. RD Sharma of Gurukul Kangri University. The personality test is extracted from MBIT (Myers Briggs Type Indicator) scale. The items of this personality test are used to determine whether a person is extravert or introvert.

In the (final) survey about 140 executives from (some) manufacturing companies situated in Northern India-Meerut, Ghaziabad, Delhi & Saharanpur from organisations such as Modi-Rubber Ltd. Electra (India), Ganpati Synthetics Limited. SAI Electricals Limited etc. were contacted for the survey. Executives interviewed were mostly from middle management and male, many with an engineering background.

Following the completion of the survey the items were scored and

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executives classified as more/less effective decision makers (<mean score/>mean score respectively) and high/low ESP. Personality and creativity were categorized as specified in the literature. The high/low effective decision makers were compared against each other in terms of ESP. Also, decision making scores were cross tabulated with the other variables (Personality, Creativity, etc.).

Factors Influencing Effective decision Making

It is observed that more than half of the respondents scored below 25 on ESP Envelop Test (Table 1). When the data were categorized in three groups it was found that a little less than half(of the executives) scored between normal range of ESP 23 and 27 i.e. around mean chance.

Creativity of about 29% respondents fell in the lowest category (up to 50), while about one-fifth (21%) respondents fell in the highest category (more than 100) (Table 2)

Cross tabulations showed that :

1. Those with higher Decision Making (Total) had higher ESP as compared to the rest of the executives although the difference was not statistically significant (X^2=.562,p<.454).
2. Decision Making (Total) was observed to be dependent on Creativity (Total) (X^2=5.80, p<.05) and to some extent family size (X^2=5.17,p.<075) as well as, income (X^2=3.19,p<.15).

In order to ascertain whether executives on the two Decision Making Effectiveness levels, over the given dimension also differed on the various variables, the data were further sub-divided and classified into two groups (each, on the basis of Decision Making dimension scores.)

It was found that executives with high ESP generally have higher DMPA (Participation in Decision Making Process). Hence ESP seems to be directly associated with DMPA although the relationship is not statistically significant (X^2 =3.795, p<.15). While no association was found between ESP and Correctness (in decisions made) (x^2 =0.065,p<.968), a somewhat significantly greater number of executives with high ESP had Clarity (in decision making) (x^2 =5.123,p<.077).

A greater number of the respondents have scored high on Independence (in decision making), and some direct association (though non significant) was found between ESP and Independence (x^2 =3.045,p<.218). Lastly, there is no association between ESP and Personality (x^2 =0.137,p<.712). as also, between ESP and Experience (present) (x^2 =1.436,p<.488).

The absence of relationship between most decision making factors

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and ESP is surprising as it is contrary to what has been indicated in past researches by Dean et all & Mihalasky and some others. However, given the complexity of the study, it would be safe to conclude that while success may be associated with ESP, among the executives, as observed in some other researches, the cause of the success cannot be attributed to decision making ability alone, although, efforts could be made to replicate the study with a more elaborate scale to measure decision making effectiveness.

Relevance of Vedic Knowledge

Parapsychology literature is full of reports of the relationship between paranormal abilities (ESP & Psychokinesis or PK) and meditation. To name a few, Matas & Pantas (1971) found significant difference between ESP scores of meditating and non-meditating subjects; Honorton & May (1976) found that meditating subjects were able to achieve ESP targets more successfully as compared to non-meditating ones; Schmiedler (1970) observed that her meditating subjects scored above chance in the post-meditation tests while the pre-meditation ones produced only chance result; Schmiedler (1973) further reported that the meditating subject was able to get significant scores as against non-meditating ones, who could not; Dukan & Rao (1973) reported significant psimissing in pre-meditation period and significant psi-hitting in the post-meditation period in ESP tests among meditating (ashram) subjects in southern India; other experimental studies in parapsychology (Schmidt & Pantas 1971) have also come up with findings suggesting a positive impact of meditation of ESP/PK scores.

Patanjali's Yoga Sutras are among the oldest texts on Yoga (Mishra 1967, Prabhavnanda & Isherwood 1953, Taimni 1961, Vivekananda 1955). Patanjali has described eight stages of Raja Yoga which have been placed under two rubrics (or phases); reduction of external distractions (yama and niyama, asana and pranayama, & pratyahara) and reduction of internal distraction (Dharna, Dhyana, Samadhi). The second phase, also called Samyma may be accompanied with paranormal phenomena. Patanjali mentions that those pursuing the path of yoga are quite likely to experience "paranormal powers" (siddhis), which are merely by-products (" an accidental accompaniment of the yoga technique") of meditation (dhyana). These (siddhis) may only prove to be distractions to the yoga practitioner for "the purpose of ..yoga.... is the stilling of the mind..."

But there is a deeper question, here. Is it morally justitified to use spiritual paths to attain material goals? While this is debatable question

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and one which can not be answered off the cuff, If looked back at Indian scriptures and learning, which suggest limiting one's desires and hence, perhaps, a "no" as an answer, in the modern settings, man would like to see otherwise. The means are said to be justified by the ends. If the end is good means may be said to be acceptable. Going by this logic, if meditation helps the country's business executives to perform more efficiently, perhaps, it would be fair to apply the old knowledge in the present situation. In fact, meditation is said to bring in several health and other (job related) benefits to an individual, as well, such as, increased intelligence growth rate (Tjoa 1975) increased learning ability (Abrams 1975), problem solving speed (Miskiman 1975), increased productivity/performance/job satisfaction and improved relations with co-workers as well as supervisors (Frew 1974).

In a nutshell, if meditation enhances one's ability to look into the future, which, if used in the right perspective can help a nation progress and utilize its existing resources far more efficiently, one could train one's executives in the yogic technique. It is therefore not surprising to see institutes such as, the Maharishi Mahesh Yogi Institute, running special classes on yoga and meditation in their MBA programs. And Tata Tea, BHEL, Reckitt & Colman, Kribhco, Hewlett Packard India, etc. among organizations which have participated in meditation programs for their executives (Denniston & McWilliams 1975).

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Table -1
ESP among Respondents

ESP (below/above chance)	No. of Respondents(%)
Below 25	56
Above 25	44
Total	100

Table - 2
Creativity (Total) of Respondents

Creativity (Total	Respondentss (%)
Up to 50	29
51-75	28
76-100	22
Above 100	21
Total	100

Table - 3
Relationship between Decision Making (Total) and ESP

Decision Making (Total)	ESP		Total (%)
	Low	High	
Low	30 (61)	19(39)	49(100)
High	28(54)	24(46)	52(100)
Total	58	43	101

Table 4
Relationship between ESP and Participation (Decision Marking)

ESP Scores	Participation			Total(%)
	Low	Medium	High	
Low	26(45)	19(33)	13(22)	58(100)
High	12(28)	15(35)	16(37)	43 (100)
Total	38	34	29	101

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Table 5
Relationship between ESP and Correctness (Decision Marking)

ESP Scores	Correctness			Total(%)
	Low	Medium	High	
Low	21(36)	31(53)	6(11)	58(100)
High	15(35)	24(56)	4(9)	43 (100)
Total	36	55	10	101

Table 6
Relationship between ESP and Clarity (Decision Marking)

ESP Scores	Clarity			Total(%)
	Low	Medium	High	
Low	22(38)	31(53)	5(9)	58(100)
High	9(21)	25(58)	9(21)	43 (100)
Total	31	56	14	101

Table 7
Relationship between ESP and Independence

ESP Scores	Independence			Total(%)
	Low	Medium	High	
Low	27(47)	23(40)	8(13)	58(100)
High	14(33)	18(42)	11(25)	43 (100)
Total	41	41	19	101

Table 8
Relationship between ESP and Creativity

ESP Scores	Creativity			Total(%)
	Low	Medium	High	
Low	21(36)	15(26)	22(38)	58(100)
High	8(19)	14(33)	21(48)	43 (100)
Total	29	29	43	101

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VEDIC VALUES AND CORPORATE EXCELLENCE

*Professor Jagadeesh

Introduction : The business enterprises are one of the key factors to accelerate economy. As is observed there is a nexus between the GDP and the business activities. The business enterprises can contribute to the GDP in particular and the society in general provided the follow values respected by one and all. The corporation whether public or private shall strive hard to produce defect free goods, satisfy the customers, pay right return on investment, treat employees like their own etc.. thereby emerge as excellent in the business arena.

It is unfortunate that some of the business enterprises ignore the value and interest of the general public primarily to earn profit and to survive in the stream of competition. The situation gets still exacerbated in the wake of liberlisation privatization, and globalisation. The enterprises should have an introspection on the vedic value in relation to the business operation.

No system of management in the world today is as perfect as the Vedic system of management because existing systems of management derive their policies and procedures from the theories of economy, production and sale, but they are not fully in accordance with laws of Nature that manage the order and evolution of universe. This is the reason why all the existing systems of management are prone to problems of instability and are unsatisfactory in performance.

The management of corporate bodies to be successful and free from problems, it has to be systematic and scientific. For it to be scientific it should conform to the theories of modern science. For anything to be inconformity with all the theories of all the disciplines of modern science, it must be Vedic, which means it must be in accordance with natural laws.

Vedic management is to be handled by Vedic consciousness. This is so important to keep it out of mix management. Vedic management is scientific management because whatever is vedic is scientific, anything that must be mathematically precise has to be vedic, anything that has to be evolutionary has to be progressive has to be vedic,

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anything that is vedic supports the unified field of all the laws of Nature. Anything that is vedic is upheld by all the theories of all the different discipline of modern science.

In the competitive world environment of today performing well continuously is the success. The three energies viz. Iccha shakti, Gyna shakti and kriya shakti (will wisdom and work) must be harnessed properly to evolve better strategies suited to their requirements and to get positive results.

Vedic Management only has that unlimited broad base of the total organizing power of natural law from where it draws upon the infinite creativity of the infinite organising power of the holistic value of natural law, it also draws upon the enormous creating of the specific law of nature simultaneously. In this context it is enjoyable to mention that Vedic Management spontaneously draws upon the infinite creating of the infinite organising power of the holistic value of Natural law lively in Rigveda, Samaveda , Yajurveda and Athrvaveda. The enterprise must develop full alertness, full creativity and full support of nature for achieving the immediate and distant goals of management.

It may be noted that an enterprise can attain full alertness, full creativity and full support of nature resulting from release of stress, increased vitality improved health, nourishing working environment. Further the enterprises accomplishing all well,

(a) Increase production and sales.
(b) Develop a healthy level of competitiveness maintained in national and International markets.
(c) See improved health, wealth and wisdom of each individual and the company as a whole and
(d) Find ever - increasing success and fulfillment of the company, day by day.
(e) All these factors may be observed in the Corporate Excellency.

What is Excellency?

Excellence refers to surpassing quality or merit and an outsourcing performance in one's field of work. It includes vital force for growth, It sets standard of behaviour and galvanises people in doing something remarkable. The varied forms of excellence can seen in competition, invention and innovation. Besides breaking of its own past records, succeeding at an extremely difficult task, doing some unique or pioneering work, developing one's multi dimensional potentials rendering selfless service and pursuing self-enlightenment etc., also considered to be excellence. Excellence involves immense and physical

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effort, which must be recognised and rewarded suitably. The organisation which finds all these in their activity flourishes, which otherwise sinks, Unfortunately all these of some of these are found to have missing in most of the business enterprises. Infact the enterprise observed, are hot bed of politics and cold blood of commercialism, The Vedic Value and laws of nature help to keep them on the right track.

FORMS OF CORPORATE EXCELLENCE : Khandwalla in his research classified corporate excellence into six categories.
(**a**) Competitive (**b**) Rejuvenatory (**c**) Institutionalised (**d**) Creative (**e**) Missionary (**f**) Versatile.

Competitive excellence: relates to extraordinary or outstanding performance which can be measured by clear cut criteria in competitive field during a specified period. Needless to state that excellence involves outstanding ROI or faster growth rate with in an industry in a specified period. Nirma chemicals Ltd., may be brought under this category. It is a company which started from scratch as a cottage industry in 1969 achieving an annual growth of 50% and increasing production from 12 tons in 1972 to 1075 tons in 1986 and over 500 tons in the year 2000 year. The present turnover standing at Rs.4,500 million depicts the remarkable achievement. Its competitive strategy is simple, to produce reasonably good quality low cost product priced well below that of competitors. Its management structure is lean having 60 managers as against over 10,000 workers. This organisation which had come from a lowest level gave a competitive thrashing to Hindustan Liver Ltd., in detergent, soap, segment & ioiletories.

Rejuventarory also, known as Turn Around Excellence : Include those sick corporation which dramatically improve from their pervious performance into a bench mark. Take the turn around of STC of Sri Lanka. It is company formed in 1968 to extract, process and sell timbers. STC made heavy loses in 1977 and 1978 owing to defective trading policies. But the adoption of three Vedic energies i.e. Iccha Shakti, Gnana Shakti and Kriya shakti, the company had to change its stance and hire professional managers from MNCs. In sequel, its performance improved substantially. This is evident from the fact that sales which stood at Rs. 109 million in 1979 were increased unprecedentedly to Rs. 450 million in 2000.

Institutionalised Corporate Excellence : relates to sustained high performance over a fairly longer period of time on important parameter. Bangalore based. Infosys head Mr. Narayan Murthy had

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floated the company with a capital of Rs. 10,000 sometimes in 1983. Now that it is emerged as the best on all fronts mainly because it functions on the will, wisdom and work commitment towards the objectives. This is evident from the performance of various parameters. As is known Infoys was divided into 7 groups viz Delivery system. Marketing Technical Advancement unit, Technical support services, Human Resource Development, Corporate planning and Finace and Administration. Its commitment towards the society is immensely applauded despite reassion observed all over the globe. Its sales which stooped at Rs. 14 croces in 1993 has gone up to Rs. 50.9 crores in 1999 and it is Rs 65 Crores in 2001, thereby its income after tax has gone up from Rs 4 crores in 1993 to Rs. 134 crore in 1999 and it is recorded as high as Rs. 850 in 2001. It has made a stupendous performance even in the international market, and thereby has earned lot of foreign exchange. The **Infosys** has not mooted to retrench employees even at a time when all the software companies facing economic recession is definitely laudable. Infoys for its outstanding contribution was awarded National awared for corporate excellence many a time.

Creative or Innovative Corporate Excellence is marked by commitment to pioneering, innovation, experimentation, discovery and dynamic change. Corporation with creative innovative excellence are in a state of flux shedding or modifying current activities, practices and products and adopting new ones. Here the corporation which have made defect free goods and delivered to the cent percent customer satisfaction and therby achieved the objectives may be taken note of WIPRO has achieved six sigma and thereby it is emerged as one of leaders in producing defect free goods at lower prices. As is Known six sigma process belives in customer critical criteria means the inner features the customers look for in a product. Therefore right from planning and designing to the end, customer needs and expectation are genuinely given it most importance. Communication channels are established with customers and feed back information is establised in decision making process.

Six sigma improvement tool was developed by Motorola co, in America . Later it was adopted by several world class companies like IBM, Kodak, Taxas instruments and Wipro. Needless to say it is time consuming to attain standads. Infact Motorola took nearly 15 yearss time to reach six sigma level and GE took nearly 8 years. These companies have developed the competencies of people and workplace

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behaviour to work as individual in group and as a shared organisation. The business strategies evolved paved the way for the development of process and systems. This inturn results in producing top class product and services. The Wipro Technologies Ltd. acquried the distinction of being the first technology service, organisation to attain CMM (Software) level 5 in 1980, has now achieved another major feat by becoming the world's first organisation to get assessed at all level of 5 of people CMM. The Wipro authorities who have now attained six sigma level say that thought, and energles, a part of Vedic Value helped in the accomplishment.

Missionary corporation excellence : the enterprises adhere to a major objective, emerge as an idea land makes on outstanding in the field. The Mangalor based Corporation Bank. The corporation which was established in 1978 by Late TA Pai has made a remarkble program and was considered as the best in Country's banking sector. In the last few years, Corporation Bank has been ranked among the top five, and it is the best. Despite being a public sector bank, it scored over most of its competitors because of its superlative profitabillity, superior asset quality, lower cost, right control on NPA and increased use of IT to offer better services. In the last 5 years, its deposit base has grown to Rs. 16,560-00 crore in 2000-01 from Rs 6,673 crore in 1996-97, an annual growth of 30% every year. Similarly advances have gone up from Rs. 30.14 crore in 1996-97 to 8,666 crore in 2000-01.

No doubt rapid growth advancly sometimes can lead to giving money to less credit worthy vorrowers and sectors and this inturn increases NPA, whem loan go sticky. But when it comes to leading, corporation Bank has remained cautious and conservative. The bank mostly send a triple 'A' rated companies. Mechanism adopted keep a close watch on all large amount. The Bank invests is safe instrument floated by the RBI, state owned organisation and credit worthy institution.

As far as profit is concerned, its net profit is increased from Rs. 125.13 crores in 1996-97 to Rs. 261.84 crores in 2000-01, thereby it is doubled in a span of 5 years. The improvement is profitability despite the slowdown in credit off take and lower interest rates was the request of the bank's ability to maintain its spreads the differences between earnings from founds and the cost funds.

It has been observed that falling interest spreads in general is bound to reduce the margin of the interest based business for all banks.

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Corporation bank's strategy to face this challenge is to try and reduce the administrative cost as much as posible through computerisation and increasing the employee productivity and thereby reduce the overall the cost of fund. Its employees productivity is one of the highest among the Indian banks and such increase was recorded without reducing the employees. It is the only profitt making bank, as such it did not offer VRS scheme.

Higher productivity in the bank is also result of investment in IQ. The bank had computerised 378 branches. All the 700 branches have been connected with e-mail. The bank has 60 inter connected ATMs. Besides the Corporation Bank has formed a strategic alliance with LIC, and received a large deposit from the later, use its offices for its own transaction and self LICs policie, thereby earn free-based income and captiv customers. This way corporation Bank became a leader in the banking sector in a short span.

Versatile excellence involves a design and ability to meet the expectation of all significant stake holders, owners, staff, suppliers, customers, government, bankers union etc. **Sahara** which pervades its activities to all walks of life is an exmple of corporate versatile excellence. Sahra India group has come a long way from Rs. 2000 (Chit fund base) in 1977 to over Rs. 16,000 crore a net base in 2002. Its establishment in a span of 25 years. It has pervaded into various activities to keep peace with share holders, human resources, suppliers of good on credit basis, pride customers who stated to be the pride beneficiary government agencies etc. All these gets their dues as per their expectations.

Sahara Para banking was one public deposit mobilisation company is the private sector having more than 3.2 Lakhs depositors. It is country's NO. one housing and Intfrastructure co, with more than 7000 acres of company's owned land and project crores (Amby valley i.e. Sahara Lake City). It has ventured into Sahara T.V., IT,e-commerce with implemention of VSAT set 1635 branches. This extensive branch network with 24 house on line connectivity will offer services related to financial products, Innovate gold/silver accumulation plans, e-education money transfer, messaging, greeting and delivery of gift, video conferencing internet servicing. TV. delivery through broad band access, ATMs, online railway, and air ticketing and nation wide chain of cyber cafe.

It is observed that Sahara group has jet airways, road transportation, tourism, cargo management, food processing finance.

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builders and developers. Sahara TV. etc. Further Sahara group has become official sponsor of Indian Cricket team. It may noted that it was entrusted to wills group, but it was not materialised.

Human value and corporate excellency.

Now here is the story : Saravan Bhavan in Madras is chain of Vegeterian fast food restaurants. The founder and MD is referred to by the employees as 'Annachi' or elder brother. He is a man of deep religious faith, and envisions his work as a form of workship. The company has a " care-and-share" relationship with about 1,000 employees, who are thought of and treated as an extended family. The salaries match the best in the industry. In addition, transporation-to-work place expenses and house-rent are paid for those whose families dependents are residing back in their own home, town, a rental allowance and sort of pension of Rs. 200.00 is paid. Furthermore, the company pays school fees books nd school uniform for all children of employees. There is plan in fact to introduce profit-sharing aimed at meeting expenses who pursue highter education through distance education, the tution fees are paid. Employees are also provided with uniform and paid for laundry expenditure. They also get a set of casual wear. The company pays full insurance premia for the employees. For a girl child of employees, the company makes monthly saving deposits so as to meet expenses at the time of her marriage. Some of the other benefits given to the employees include paid leave, medical facilities, monthly awards to outstanding workers and an education-cum-work experience tour to Singapore for an enriching experience. Employees are highly motivated by the family values and the self-dignity that they experience at work and the benefits that the company provides. The employees repond by meeting tough quality and cost standards and are committed to provide excellent service to customers. It demonristrates that Indian cultural values can be practiced in conjunction with modern business too for corporate excellence.

Measurment of Corporate Excellency :

Corporate excellence can be measured by using both objective and subjective criteria. The parameters include compound asset growth, compound equity, growth, average ration of market to book value, average return on total capital, average return on equity and average and keep talented people, community and environmental responsibility and use of corporate assets.

Conclusion :

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In the dynamic business environment, the corporate bodies must make it a point to understand the value of the organisation and value of the society. This helps them to deliver goods properly to the satisfaction of all the persons or artifical person who deals with such organisation. Further the organisation must evolve proper strategies, adopts proper tantras to overcome any crisis without compromising the value and principles. But it is unfortunate that most of the business enterprises strive hard to reap short term benefits without caring for the longevity of such organisation and the society. An awareness perhaps helps to fill this gap. NGO's and educational institutions shall harness to educate them on vedic values and its significance in the corporate sector. In this endovour, Maharishi institute of Vedic Management plays a tremendous role. The organisation like Wipro, Infosys, IOC, Corporation Bank Sahara group have adopted Vedic values into their operation either overtly or covertly thereby they are emerging as leader in their own field of this corporate world. If all other enterprises make an attempt to understand the Vedic Values which have their own places in this modern business, it can move from darkness in to light. 'TAMASO MAA JYOTIRGAMAYA'.

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INDIAN MANAGEMENT-RESPONSE TO LIBERALIZATION

*Dr. VIJAY K. GANGAL

Introduction

In most developing societies there has been a decisive shift towards economic liberalization, that is, towards deregulation and globalization of the economy. Liberalization has two major consequences for the corporate world : intensification of competition and increase in growth opportunities. Increasing competition subjects competing corporations to many partially conflicting pressures, such as the need for sharper awareness of market development and competitive moves of rival, greater compulsion to cut costs, to respond to special needs of customers, quicker responses to the moves of rivals and the demands of customers, better coordination between various management functions, greater decentralization to meet effectively local contigencies, greater resourcefulness and innovativeness, greater access to diverse expertise, etc. Greater growth opportunities cannot be handled without increased entrepreneurial spirit and managerial skills.

Managing the things is one of the important human activities. And the way one manages the things is known management. Ever since people began forming groups to accomplish aims which could no to achieve as individual, management has been essential to ensure the coordination of individual efforts. Thus **'MANAGEMENT IS THE PROCESS OF DESIGNING AND MAINTAINING AN ENVIRONMENT IN WHICH INDIVIDUALS, WORKING TOGETHER IN GROUPS, EFFICIENTLY ACCOMPLISH SELECTED AIMS.**

This definition of management shows that management is as old as human civilization . And lot of has been said about it in Indian epics, like Ramayana, Mahabharata, Vedas and Upanishedas are throwing light on various aspects of management. Kautilya Arthshastra is living legend of Indian Management Doctrine of Karma, Simplicity, Democracy, Cooperation, Responsibility, Accountability, Economy, are the main features of Indian way of management. But now word management has become the synonym of Business Management, which has entirely different objectives though the spirit and process are the same.

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It is the time when one should like to know some more precisely and intimately about the Indian management. For that one ask such questions. What is precisely happening to Indian management? How and in what respect it is undergoing a change? And what would be the future of Indian management?

INDIAN MANAGEMENT-IN ANCIENT TIME

The Indian management passes through a series of evolutionary stanges starting with Vedas, where the code of ethics for all aspects of life was clearly laid down.

From 1200 BC to 600 BC. the administration became more extensive and certain specialist positions were added. The bureaucracy in its embryonic form started between 600 BC and 320 BC due to the emergence of larger territories, urban and trade centers, etc. During the period of 300 BC to 200 BC, bureaucracy was further strengthened specially regarding economic aspects. In the same period a Taxshilian Brahmin named Chankya of Kauitlya wrote the Arthashastra. In the medieval period, A Mantri Parishad (council of Ministers) was formed by the king for assisting himself and same time that Mantri Parishad was responsible to control the dictatorship of the king. The whole empire was divided in 5 to 6 provinces and each province was looked after by a prince or a person who might be a member of the royal blood.

The legacy of the British period of Indian history is a mixed blessing. On one hand there was an attempt for the first time to systematize the administration in India, procedures identify the people whom they administered and created a cadre of elite-a dubious legacy- which we have not been able to live-down even, today.

INDIAN MANAGEMENT IN 19TH & 20TH CENTURY

FAMILIAL MANAGEMENT APPROACH

The familial approach is an old philosophy of Indian management. This approach emphasizes that decision process should be controlled by persons related to the top ranks of the management. Earlier several kings in India and out side India have followed the same concept by dividing the kingdom into 4 to 6 provinces and each province was looked after by their princes or other family members. Like that, now in familial approach all sensitive managerial posts are held by persons such as relatives, friends, members of their community that take the organization through good as well as bad time.

Excessive nepotism (that keep away bright individuals), sycophancy, siphoning of organizational resources for personal uses are the main shortcomings of this system.

Now there is a need to give the new orientation to familial approach

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by treating the staff like a family and the excellence thought them.

INTUITIVE APPROACH

Indian management ideology says that good intuitive judgment lead to better and faster decision than those based on formal analysis by experts. Thus Indian management give emphasis on hiring or promoting managers who are quick learners and have relevant work experience, on apprenticeship and learning through hard knocks rather than formal managerial training and evolving sound of thumb rules for making decisions.

But in such intensive competitive era, important decisions should be based on a feel of the situation that is secured through extensive and careful analysis, researches, reports of expert etc.

CONSERVATIVE APPROACH

In India the joint Hindu family system has endured for thousand of years without significant changes which develop the conservative approach in the life. We think that known enemy is better than unknown friend.

Although conservative approach has several distinctive features (Such as cautious etc.), Indian management has to overcome from the negativism by control and coordination through change with time. Now management wants growth rather than stagnation.

BUREAUCRATIC APPROACH

When decision making process is subject to many rules and regulations that management can be said a bureaucratic management. In this type of management rules are enacted for every discretionary activities - purchasing, selling, investments etc. and every exception to these rules has to be sanctioned by higher authority. Here the emphasis is given formal report writing, control and conforming to established procedures.

Such approach of management works in stabilized situation not in the complex and changing environment like today because mistrust leads high control, saps creativity of man.

AUTHORITARIAN APPROACH

Indian way of management is authoritarian which represents an intensive use of power to make decisions and to secure compliance to those decisions. Here the power is concentrated at the top in the hands of a person or group. That person or group uses that power for resolving confects and getting decisions implemented in a fastest way.

During the crisis (for quick centrally coordinated responses.), chaos. Or gross indiscipline (for restore order and discipline) and in indurstial sickness authoritarian approach may be justified but when the emphasis is given on collective management approach such authoritarian approach can not be accepted.

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RESPONSE TO LIBERALIZATION

Now the methods of managing business enterprises in India are not the same even as they were on the eva of independent, while the overtone of management is still traditional. Now some of Indian enterprises have taken modern and progressive management techniques. Now Indian management is turning from above mentioned negative approaches towards some under mentioned positive approaches, which can be described as follows.

INTREPRENEURIAL APPROACH

Entrepreneurship is not new to the world. The Sumerians, Harrappha, etc. were known for their international trade. The core of entrepreneurial spirit is to do some things grand or unique, to take risks and challenges, to be first to do new things against all odds. Thus this is vision driven approach. The ideology of such management is "No risks no profits".

In the current LPG (Liberalization, Privatization, and Globalization) era, if Indian management wants to take the advantage them it has to be entrepreneurial.

PROFESSIONAL APPROACH

Technocracy or management by or with the help of experts is the core of the professionalism.

In old times there were kings who appointed the experts in their Mantri-Parishad to take advice before making important decisions. But the contemporary professionalism is some what new application of scientific management in practice e.g. systematic search of opportunity and growth, formal forecasts, meeting competitive threals etc.

This approach of management is an expensive due to highly paid experts and numbers of staff departments. But in the present complex world of business Indian management has to bear them.

PARTICIPATORY APPROACH :

The roots participatory management are too old. The participatory management is having two beliefs -a group can make better decisions than an individual due to more skills and brains and secondly people work hard to implement the self taken decisions.

The participatory management is criticized on the basis of its slow decision making. But in reality this system leads to better solution in no time due to lot of information and views are shared. This system is also useful where decisions are complex and have multiple angles to think.

ALTRUISTIC APPROACH :

The Altruistic way management committed to values like Honesty, purity of means. Management as trustee for various stakeholder,

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committees for the welfare of others before itself, Dignity of labour, quality, control and coordination by motivating others. In reality only the clean people like to support it and work, is the best way of management for such organization in which profit is not counted, every thing is values oriented life of the organization.

But, in world where dishonesty is the best policy, selfishness is given top priority and values are only for others, altruistic way of management looks impractical. Particularly in developing countries. Corrupt political and business environment makes altruistic thanking of management more difficult.

In my view all organization (specially professionals-academics, business consultants & executives, technocrats, scientists, and above all the politicians) should adopt the altruistic way of management for regaining of the lost pride of Indian way of management.

CONCLUDING REMARKS :

In India at present, the technical and specialist position of strategic importance are held by young and cosmopolitan executives who have razor- sharp brains and familiar with new scientific and social techniques of management.

Now in Indian economic environment, lot of radical changes have been made. Thus it is significant in the wider context of Indian management that our management should adopt new and improved management techniques, based on Indian ethos.

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TIME MANAGEMENT : INDIAN INSIGHT

*Dr. Pawan Kumar Singh

Time Management " is a well-studied topic. This paper attempts to establish a fresh look into the matter through analysis and synthesis of the subject based on Indian scriptures. The methodology to develop this paper includes three steps : (1) Identification of Indian scriptures dealing in the issue of Time Management. About thirty-five scriptures were scanned. Scriptures which were found to provide insight into the matter are :Brihadaaranyak Upanishad, Adhyaatma Upanishad, Vivek Choodaamani of Aadi Shankaraachaarya, Shukra Neeti. Yogavaasishtha, Naarad Bhakti Sutra, Saddarshanam of Raman Maharishi, Raamaayan of Valmiki, Raamcharitamaanas and Dohaawali of Tulasidas, Vidur Neeti, Chanakya Neeti, Chaanakya Sutra, Neeti Shatak and Vairaagya Shatak of Bhartrihari, Hitopadesh of Naaraayan Pandit and Mahaabhaarat of Ved Vyaas;, (2) Collection of Sutras related to the issue of Time/Time Management from the identified scriptures, (3) Development of models on the issue of Time Management based on the identified Sutras, for managerial use.

The important Indian Insight on "Time Management" which emerged are :a) It proposes a wholesome perspective of Time Management; not only managing time at work place; b) It emphasize on balancing various tapes of activities and on choice of activity unlike common approach to time management which treats choice of activity as neutral; c) It synthesizes among past, present and future dimension of time; d) It emphasizes the neutral character of time however proposes that sometime, time may be favorable and at some other time it may unfavorable; e) It provides techniques to prioritize activities for proper time management; f) It proposes advocates to shun Negligence, Haste and procrastination; h) It underlines the necessity to be proactive; i) It deals in subtle behavioural factors like ego management, humbleness and politeness in interpersonal relationship etc. by introducing the role of time management in such behavioural variables.

Both, researchers and trainers have written large number of articles on Time Management. It is desirable to produce yet another article

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on the theme? I would like to respond through stating **three objectives** of this article : 1. The first objective is to study Time Management from the point of view of Indian Scriptures, - Such studies are not plenty in number. II) The Second objective is to draw a parallel between common understanding on Time Management vis-a-vis insight provided by Indian scriptures on the theme. Wherever the Indian insight has gone beyond the common understanding, those points have been highlighted , III) The third objective is to compare the scope of common understanding on Time Management, which emphasizes managing time at work place (leaving the time manager without getting sublimated) vis-a-vis the Indian Insight which not only shows ways to improve productivity, quality and effectiveness at work place, but also the ways for sublimation for the person who managed time. This objective also highlights the issue of Time Management as tool Self Development for Managers.

A HUMBLE COMPARISON :

According to common understanding, the unit of Time Management is 'to save an extra hour at work place' where as the **units of Time Management in Indian Scriptures is a fraction of moment on one hand, and the whole life on the other.** After all, the life is summation of moments only, and moment wasted is equivalent to part of life wasted. Hitopadesh (of Naaraayan Pandit; chapter 2, shloka91) states : *A person who thinks 'what is worth a moment?', becomes a fool and who thinks 'what is worth of small coin?'* becomes poor. The statement emphasizes the importace of a minute unit, and reminds us that macro dimension can not be proected if micro dimension is neglected. Naarad Bhakti Sutra (stated by sage Naarad; sholka 77)'states : *Even fraction of moment should not be wasted* Alerting ourselves to utilize every day, Mahaabhaarat (of Vyaas; Shantiparva, chapter 175, shloka 12) states : *By the end of night if a person does not accomplish an auspicious act, that day should be treated as wasted by a learned person.* Time Management as per Indian Scriptures has also been death with whole-life perspective. Taking the realization of Absolute Truth as the ultimate goal of life, Brihadaaranyak Upanishad (chapter 4, part 4, shloka 14) declares : *If we know Him (Absolute Truth) while living in this body, we become gratified and happy. And if we do not know Him, then it is a great loss. Those who know Him become nectar, but others are subjected to sorrow only.* Raamcharitmaanas (of Tulseedaas, Uttrakaand,43/4) states: *It is by good fortune that you have secured a human body, which as declared by all the scriptures, is difficult even for the gods to attain.* The same source (shloka 44) further states : *If thus equipped (getting a*

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human life) one fails to cross the sea (illusion of this world), he is an ungrateful wretch, bent on his own destruction. Vairaagya Shatak (of Bhartrihari, shloka 75) cautions us: *While body is healthy and old age is distant away, while senses can properly do their respective works, and while life has not perished away, a learned fellow should keep efforts towards desirable activities. What is the use of digging a well, when the house has caught fire?*

On the basis of the references stated above, these comparisons may be drawn between Time Management perspectives from common viewpoint vis-a-vis viewpoint proposed by Indian Scriptures :

Common understanding	**Indian Insight**
(a). Saving an extra hour at work place Utilization of	(a). Moment-to-moment utilization everyday Utilization of whole life.
(b) Workplace orientation	(b) Whole life orientation.
(c) Productive hour is precious	(c) Whole life is precious.
(d) Objective-orientation	(d) Both, objective and subjective,
(e) Raajsik, Raajsik-Taamasik, Raajasik-Taamsik Raajsik, and Taamsik orientation	(e) Saatwik, Saatwik- Raajasik, and Saatwik orientation
(f) Narrow perspective	(f) Broader prespective
(g) Secular approach	(g) Spiritual secular approach)

TIME MANAGEMENT : SOME ISSUES :

Indian insight on Time Management uses a tone of caution, with full of empathy for the users of time. On the issues of **Procrastination, Negligence, Opportunity and Appropriateness of Time, and Haste,** the observation made by Indian scriptures are noteworthy.

Observance of procrastination has been summarily prohibited by the Indian scriptures. Yogvaashishtha (stated by sage Vashishtha; chapter 3, part 78, shloka 8) states : *For a procrastinator, no purpose is served except that of self- destruction. Neeti Shatak* (Shloka 87) warns : *In the bodies of human beings, laziness is the dreadful enemy. Vidur* Neeti (stated by Vidur; chapter 1, shloka 39) declares : *One, who lingers on a work which can be quickly completed, is a fool.* Chhankya Sutra (of Chaanakya; sutra 102) proposes : *While doing the work, procrastination should not be observed.* Its another sutra (546) suggests : *A desirable work should be done quickly.* Hitopadesh (chapter 4, shloka 95) states: *If work involving act of giving and receiving as well as work worth doing are not finished quickly, time itself consumes the very essence of such acts.* For anti-procrastination measure, Mahabharat (Shaantiparva; chapter 277, shloka 13) suggests : *A work earmarked for tomorrow should be*

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completed today. And which is earmarked for afternoon should be completed in forenoon itself. This is an attempt to run ahead of time with sense of humility.

Aadhyaatma Upanishad (shloka 14) states : *Never observe negligence in your endeavour....negligence itself is death.* Mahaabhaarat (Sabhaapara, chapter 16, shloka 12) declares : *Though endowed with vigour. Who indulges in negligence, cannot succeed in the objectives.* The chemistry of downfall due to negligence has been scientifically stated by Vivek Choodaamani (of Aadi Shankaraachaarya; shloka 323 and 326: *Negligence leads to infatuation, infatuation leads to ego, ego leads to bondage, and bondage provides sorrow, Negligence lead to continues downfall as ball slipped from hand falls down from one ladder to another downward. The* flow chart is :

NEGLIGENCE
|
INFATUATION (over satisfied with whatever you have)
|
EGO (over - satisfied with whatever your characteristic are
|
BONDAGE (attachment to whatever you have)
|
SORROW (unhappiness due to self-deception)

Neeti Shatak (of Bhartrihari, shloka 104) states: *What is loss? It is wastage of time uselessly.*

With respect to negligence, the basic learning from the scriptures are; to observe alertness, otherwise sorrow is the outcome; never to loose sight of the objective; and ever doing action to achieve the objective.

There is a great deal of emphasis on identification and utilization of right opportunities Raamcharitmaanas (Baalkand, 261/2) states : *What good is a shower when the whole crop is dried; what use repenting over a lost opportunity? Dohaawali (*of Tulaseedaas; shloka 444) declares : *Accomplishing the work at proper time is gain and missing the opportunity is loss.* Chaanakya Sutra (sutra107) suggest : *One who recognizes when the time is appropriate, achieves his purpose smoothly.* Mahaabhaarat (Shaantiparva; chapter 70, shloka 10) declares : *One should be efficient in work but should not be unable to recognize appropriate opportunity.* The same source (chapter 103, shloka 21) further states : *A person desirous of doing the cherished work and who has been waiting for right moments.*

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If wastes an appropriate opportunity, such opportunity become rare for the person. One should, not only be able to recognize when time is favorable, he should also be able to sense when time is not favorable. In such period more perseverance and fortitude is called for, as, when time is not favorable, even supportive factors become unsupprotive. Raamcharitmaanas (Ayodhyaakaand, 17/3-4) declares : *When the tied turns, even friends become foes. The sun fosters the family of lotuses, but in the absence of water in burns them to ashes. Chaankya* Sutra (sutra 108) warms : *When the proper time of accomplishing a task is over, time itself consumes away its success.* Many approaches have been suggested to do right action at right time. Yogvaashishtha suggests : *Even a little amount of work done at right time is highly beneficial and even a great beneficent done after the proper time has passed, become futile. Dohaawali* (shloka 344) states : *If a meager amount when required is not given, what is the use of giving a huge amount later on?* Mahaabhaarat (Aadiparva; chapter 155, shloka18) declares : *By considering the appropriateness according to country (place) and time, any act should be done; this would provide you great comfort.* Mahaabhaarat (Shaantiparva; chepter 138, shloka 95) states : *A work started at inappropriate time is not beneficial to the doer, and if the same work is started at appropriate time, it helps to achieve great purpose.* These all measures indicate that output-input ratio is very high if a task is accomplished at appropriate time. If action is done when appropriate time has not yet come, or when it has already merged into the past, ratio is negligible. Hence, choice of appropriate time is the intervening variable of utmost importance in output-into ratio. It also interestingly suggests that high productivity can be obtained through relative comfort, if choise of appropriate time has been taken care of. Otherwise, even with much toling, productivity (a measure of quantity), quality, and effectiveness many remain at unsatisfactory level.

Haste is an indicator of unwisely act, and inappropriate time management Raamcharitmaans (Ayodhyaakand;192/4) states : *Fools act precipitately and repent. The* same chapter (231/2) further states : *They who act impulsively and repent afterwards, are anything but wise.*

TIME MANAGEMENT : SOME TECHNIQUES :

A manager interested in managing time needs **to prioritiz work** appropriately. Shukra Neeti (staed by sage Sukra, chapter 5, Shloka 56) states : *Inintiating multiple works at a time is not a pleasant*

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experience. Another work shouldb not be taken up. Unless, the work already initiated has been accomplished. Raamaayan (of Sage Vaalmiki, Yuddhakand :chapter 63, shloka 9) cautions : *Under the influence of grandeur and ego, if one does those works later which should have been done earlier, and does those works earlier which should have been later, he does not know what is ethical and what is unethical.* Chaanakya Sutra (sutra 227) suggests : *When there are multiple works to be don, the work which is most important as well as gives stable result should be done.* Raamaayan (Ayoddhyakaand; chapter 100, shloka 19) declares : *Work which requires less input and yields major result should be initiated quickly.* Raamaayan (Sundarkaand; chapter 41, shloka 5) gives a smart way to prioritize works : *He can accomplish works smoothly, who after completing the main work, also completes many other sundry works, without putting obstacles to the works initiated already.* Mahaabhaarat (Shaantiparva; chapter 75, shloka 29) appeals to the intellectual faculty by stating : *That works also is great, which is quintessential in nature, though appears to be minor.*

To beat the competitors, proper utilization of time is one of the essential factors Raamaayan (Yoddhkaand; chapter 8, shloka 12) provides the formulae to combat the competitors : *A person with appropriate strategies and skills can win over enemies (competitors), if he does efforts by shunning laziness.*

TIME MANAGEMENT : DESIRABLE ATTITUDE

Taking the three dimensions of time- **past, present and future,** Indian scriptures appeal first of all to come out of shadow of the past, because nothing can be done about past. The phase which has been identified as the most important is, the present, because it is available here and now. To some extent keeping an eye on future has also been recommended, because our vision about the future can shape our choice of action in the present. Saddarshanam (of sage Raman, shloka 17) suggests : *The past and the future are, in their own time, the present, Giving up the truth of the present, will not discussion on the past and the future in laughable (absurd)?* Chaankaya Neeti (of Chaanakya; chapter 13, shloka 2) advises : *Do not repent on the past and do not worry for the future. Learned person think about present only.* Chaanakya Sutra (sutra 348) suggests with an example: *A small pigeon available in present is better than peacock in future.* However to take care of both, the present and future, Mahaabhaarat (Vanparva, chapter 36, shloka2)

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declares : *He only is having right observation who is vigilant towards both, future and present.*

With respect to **nature and might of time,** Mahaabhaarat (Aadiparva; chapter 1, shloka 250) states : *No one can supercede the pace of time. Mahabhaarat* (Streeparva; chapter 2, shloka 8) declares : *No one is dear to time nor anyone is hated by time.* However highlighting the importance of vicissitude of time, Mahaabhaarat (Mausalparva, chapter 8, shloka 32 & 33) states : *When prosperous time comes intelligence, sublimity and knowledge of persons develop and when opposite in the mood of time, these all get destroyed.* Reminding us of ultimate reality of perishable body, Raamcharitmaanas (Lankaakaand; 374) states : *Death does not smite anyone with uplifted rod, he simply robs the victim of his piety, strength, reason and judgement. These lessons inject a sense of respectfulness towards 'time'.*

THE MANAGEMENT AND BEHAVIOURAL DEVELOPMENT

Analysis and synthesis on the issue of Time Management, as explained in the Indian scriptures, also provide **insight into behavioral dimensions** of the time-manager, as well as suggests the ways for self development. Subjective dimension of Time Management is unique feature of Indian scriptures. Through properly managing time one can start journey on ethical path. Raamaayan (Yoddhakaand; chapter 63, shloka 9) suggests the measure for it : *An ethical person should accomplish Dharma (righteosness), Artha (creation of wealth), and Kamma (actions to fulfilling one's own desires) at allotted time of each of the activities, or should accomplish the three pairs of activities like Dharma-Artha, Artha, Artha-Dharma, and Kaama-Artha also at the allotted time.* In fact a human being should create a balance among the three types of activities leading to-Dharma, Artha, and Kaama. In the three pairs of the combinations, Artha appears in all three pairs. Twice it is combined with Dharma, which suggests that creation of wealth though at the center of the worldly activities, should be done by observing righteousness. The combination of Kamma and Artha suggests that fulfillment of desires should not be at the cost prosperity (otherwise instead of having Artha, one will end up with having 'Anartha'!.

A particular behaviour which is appropriate in normal time may not be an appropriate behaviour, in different type of circumstance. Even raw dealing is justified if the time demands such behaviour. Raamcharitmaanas (Ayodhyaakaand; chapter 227, shloka 4) states : *A servant ceases to be*

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impertinent, if his impertinence is not inopportune.

Procrastination is prohibited, however through paradoxical and interesting statement, procrastination in certain behavioural responses has been suggested, Mahaabhaarat (Shaantiparva; chapter 266, shloka 70) suggests : *He is appreciated who procrastinates in getting attachment, Self-pride, egoistic behaviour, committing sin, and doing something inpleasant to others.*

On the basis of styles of managing time, there types of personalities have been identified Mahaabhaarat (Shaantiparva; chapter 137, shloka 20) describes : *One who makes arrangements to save himself before the danger has struck is 'Anaagatavidhaataa' one who find a way to save himself spontaneously is 'Pratyutapannamati' - these two only progress joyfully: but the Procrastinator who unnecessarily delays every, work, perishes.*

CONCLUSION :

To conclude it may be stated that, though common understanding on Time Management is based on sound plinth, its approach is only-dimensional. It only emphasizes on objective achievement, To the countary, Indian insight not only provides impeccable understanding to improve productivity, quality, and effectiveness at work place, it also integrates with itself the wholesome development of the subject-the person, who is always behind any action.

End Notes :

ihaiv santoath vidmastadwayam an chedavedirmahatee vinashtih ye tadwidurmritaste bhavntyathetare duhkhmeevaapiyanti.
(Brihadaaranyak Upanishad 4/4/14)

- If we know Him (Absolute Truth) while living in this body (we become gratified and happy) and if we do not know Him then it is a great loss. Those who know Him become nectar; but others are subjected to sorrow only.

Pramaado brahmanishthaayaam no kartavyah kadaachan pramaado mrityurityaahurvidyaayaam brahmavaadinah (Adhyaatma Upanishad :14)

- Never observe negligence in your endeavour to realize Brahma, because this negligence itself is death; such is the saying of those who have acquired knowledge of the Supreme.

Pamaadomohastatohamdheesato bandhastato vyathaa (Vivek Choodamani :323)

Negligence leads to infatuation, infatuation leads to ego, ego leads to bondage and bondage provides sorrow.

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Pramadath prachyutkelikandukah sopaanpanktu patio yathaa tathaa (Vivek Choodaamani:326)

Negligence leads to continuous downfall as a ball slipped from hand falls down from one ladder to another downward.

Naarambho bahukaaryaanaamevadaiva sukhaawahah naarambhitsmaptim tu binaa chaayam samaacharet (Shura Neeti : 5/56)

Initianing multiple works at a time is not a pleasant experience. Another work should not be taken up unless the work already initiated has been accomplished.

Na kinchiddeerghasootraanaam sidhyatyaatmakshyaadrite (Yogvaasishtha : 3/78/8)

For a procrastinator, no purpose is served expect that of self-destruction.

Kaaryamanvapi kaale tu dritametyupakaarataam mahaantyupakaaropi ridtataametyakaalatah (Yogvaasishtha)

Even a little amount of work done at right time is highly beneficial and even a great beneficent done after the proper time has passed, becomes futile.

Kshanaardhamapi vyartham na neyam (Naarad Bhakti Sutra : 77)

Even a fraction of a moment should not be wasted.

Bhootam bhavishyachcha bhavat swakaale tadwartamaanasya vihaaya tattwarm haasyyaa no kim syaat gata-bhaavi-charaçhaa (Saddarshanam : 17)

The past and the future are, in their own time, the present. Giving up the truth of that present, will not discussion on the past and the future be laughable?

Upaaykushalo hyeva jayechchhatroonatandritah (Raamaayan : Yuddhkaand : 8/12)

A person with abilities and skills can win over enemies if he does efforts by shunning laziness.

Yah pashchaatoorvakaaryaani kuryaadaishwaryamaasthith poorvam chottarkaaryaani na sa ved nayaanayay (Raamaayan : Yuddhkaand : 63/5)

Under the influence of graneur and ego, if one does those works later which should have been done earlier and does those works earlier which have been done later, he does not know what is ethical and what is unethical.

Dharmamarthan hi kaamam vaa sarwaam vaa bhajet purushah kaale terrni dwandwaani vaa punh (Raamaayan : Yuddhakaand : 63/9)

An ethical person should accomplish Dharma, Artha and kaama

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at allotted time for each of the activities, or should accomplish the three pairs of activities like Dharma Artha, Artha-Dharam and Kaama-Artha also at allotted time.

Kaa barshaa jab krishee sukhaanen
samaya chuken puni kaa pachhataanen (Raamcharitmaanas : BaalKaand : 261/2)

What good is a shower when the whole crop is dried up; what use repenting over an opportunity lost ?

Samaya firen ripu hohin pireete
bhaanu kamal kul poshanihaaraa
binu jai jaari karai soi chhaaraa (Raamcharitmaanas : Ayodhyaakaand ; 17/3-4)

When the tied turns, even friends foes. The sun fosters the family of lotuses; but in the absence of water in burns them to ashes.

Sahasaa kari pachhataahin bimoodhaa (Raamcharitmaanas : Ayodhyaakaand : 192/4)

Fools act precipitately and repent.

Sewaku samaya na dheeth dhithaaeen (Raamcharitmaanas : Ayodhyaakaand :227/4)

A servant ceases to impertinent if his impertinence is not inopportune.

Sahasaa kari paachhen pachhitaaheen
kahahin ved budh te budh naaheen (Raamcharitmaanas : Ayodhyaakaand : 231/2)

They who act impulsively and repent afterwards are anything but wise : so declare the Vedas and the sags.

Kaal dand gahi kaahu na maaraa
hari dharma bal buddhi bichaaraa (Raamcharitmaanas : Lankaakaand 37/4)

Death does not smite anyone with uplifted rod; he simply robs the victim of his piety, strength reason and judgement.

Baden bhaag maanush tanu paawaa
sur durlabh sab granthanhi gawaa (Raamcharitmaanas : Uttarkaand : 43/4)

It is by good fortune that you have secured a human body, which-as declared by all the scriptures-is difficult even for the gods to attain.

Jaun na tare bhavasaagar nar samaaj as paai
so krit nindak mandamati aatmaahan gati jaai (Raamcharitmaanas : Uttarkaand :44)

If thus equipped (getting a human life) he fails to cross the sea, he is an ungrateful wretch, bent on his own destruction.

Avasar kaude jo chukai bahuri dien kaa laakh (Dohaawali :344)

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If a meager amount when required is not given what is the use of giving a huge amount later on.

Laabh samaya ko paalibo hanni samay kee chook (Dohaawali :444)

Accomplishing the work at proper time is gain and missing the opportunity is loss.

Chiram karoti kshipraarthe sa moodho Bharatarshabh(Vidur Neeti : 1/39)

One who lingers on a work which can be quickly completed, is a fool.

Gate shoko na karttavyo bhavishyam naiva chintayet
wartamaanen kaaken pravarttante cichakshanaah (Chaankya Neeti : 13/2)

Do not repent on the past and do not worry for the future. Learned persons think about present only.

Kaaryantare deerghassotritaa na kartavyaa(Chaanakya Neeti : 102)

While doing the work, procrastination should not be observed.

Kaalavit kaaryam saadhayet (Chaanakya Neeti : 107)

One who recognizes when the time is appropriate, achieves his purpose smoothly.

Kaalaatikramaat kaal evam falam pibati (Chaanaky Sutra : 108)

When the proper time of accomplishing a task is over, time itself consumers away its success.

Shwo mayooraadadya kapoto warah (Chaanakya Sutra: 348)

A small pigeon available in present is better than a big peacock in future.

shwah kaaryamadya kurweet (Chaanakya Sutra: 556)

A desirable work shoul be done quickly.

Aalasyam hi manushyaanaam shareerastho mahaaniripuh (Bhartrihari Neeti Shatak87)

In the bodies of human beings, laziness is the dreadful enemy.

kaa haanih samayachuith (Bhartrihari Neeti Shatak104)

What is loss; it is wastege of time uselessly.

yaavatswasthamidam kalevargrih yaavachchadoore jaraa
yavachchendrivashaktipratihataa yaavatkshayo naayushah
aatmashrewasi taavadeyavidushaakaaryah prayatnomahaan
prodadeepte bhaven cha koopakhanan pratyudyamah keedrishah
(Bhartrihari Vairagya Shatak : 75)

While body is healthy and old-age is distant away, while senses can properly do thir respective works, and while life has not pershed away, a learned fellow should keep putting efforts towards desirable activities. What is the use of digging a well when the house has caught fire?

kimkshano moorkho darida kimvaraatakah (Hitopades : 2/91)

A person who think 'what is worth of moment?', becomes a fool,

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and who thinks 'what is worth of a small coin?', becomes poor.
aadaanasya pradaanasya kartavyasy cha karmanah
kshipramakriyamaanasya kaallah (Hitopadesh : 4/95)

If works involving act of giving and receiving as well as work doing are not finished quickly, time consumes the very essence of such acts.
kaalo hi duratikramah (Mahaabhaarat : Aadiparva : 1/250)

No one can supercede the pace of time.
deshkaalu viditwaiva lapsyaddhwam paramaangumdam
(Mahaabhaarat : Aadiparva: 155/18)

By considering the appropriateness according to country (place) and time, any act should be done; this would provide you great comfort.
sanyukto hi balaih kashchit pramaadaannopayujiyate
(Mahaabhaarat : Sabhaaparva : 16/12)

Thought endowed with vigour, who induges in negligence, can not succeed in his objective.
aayatyaang cha tadaatew cha yahpashyati sa pashyati
(Mahaabhaarat : Vanparva :36/2)

He only is having right observation who vilgilant towards future and present both.
na kaalasya priyah kashchinna dweshyaw kurusattama
(Mahaabhaarat:Streeparva:2/8)

No one is dear to time nor anyone is hated by time.
dakshah syaanna twakaalawit (Mahaabhaarat:Shaantiparva:70/10)

One should be efficient in work but should not be unable to recognize appropriate opportunity.
yo hi kaalo vytikraamet purusham kaallakaagkshinanm
durlabhah sa punasten kaalah karmachiteershunaa
(Mahaabhaarat:Shaantiparva:103/21)

A person desirous of doing the cherished work and who has been waiting for right moments, if wastes an appropriate opprtunity, such opportunity becomes rare for the person.
anaagatavidhaataa cha pratyutpannamatishcha yah
dwaaveva sukhamedhete deerghasootro vinashyati
(Mahaabhaarat:Shaantiparva:137/20)

One who makes arrangements to save himself before the danger has struk is 'Anaagatavidhaataa' , one who finds a way to save himself spontaneously is 'Pratyutapannamati' - these two only progress joyfully; but the procrastinatior who unnecessarily delayes every work, perishes.
akaale krityamaarabdham mahaterthaava kalpate
tadeva kaal aarabdham mahaterthaaya kalpte

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(Mahaabhaarat:Shaantiparva:138/95)

A work started at inappropriate time is not benefical to the doer and if the same work is started at appropriate time, it helps to achieve great purpose.

yasyaam raatrayaam vyateetaam no kinchichchhubhamaacharet
tadaiva vandhyam diwasamiti vidyaad vichakshanah
(Mahaabhaarat:Shaantiparva:175/12)

By the end of a night if a person does not accomplish an auspicious act, that day should be treated as wasted leaned person.

shwah Kaaryamadya kurweet poorwaahne chaaparaahnikam
(Mahaabhaarat:Shaantiparva:277/13)

A work earmarked for tomorrow should be completed today, and which is earmarked for afternoon should be completed in forenoon itself.

evem buddhishch tejashch pratipattishcha Bhaarat
bhawanti bhawakaaleshu vipadyante viparuyae
(Mahaabhaarat:Masalaparva : 8/32-33)

When prosperous time comes intelligence, glow and knowledge of persons develop and when opposite is the mood of time these all get destroyed.

SETTING PRIORITY/PRODUCTIVE WORK:

kaaryabahutwe bahufalmaayatikam kuryaat (Chaankya Sutra : 227)

When there are multiple works to be done, the work which is most important and which gives stable restult should be done.

laghumoolam mahodayam kshipramaarabhase karma
(Raamaayan: Ayodhyaakand : 100/19)

Work which requires less input and yields result; initiate such work quickly.

kaarye karmani nirvritte yo bahoonyapi saadhayet
poorvakaaryaa virodhen sa kaaryam kartumarhati (Raamayan: Sundekaand : 41/5)

He can accomplish work smoothly who after completing the main work also completes many other sundry works, without putting obstacles to the work initiated aleady.

alpam hi saarabhooyishtham yat karmodaarameva tat
(Mahaabhaarat:Shaantiparva:75/29)

That work also is great which is quintessential in nature though appears to be miner.

DESIRABLE PROCRASTINATION :

raage darpe cha maan cha drohe paape cha karmani
apriye chaiva kartavye chirakaaree prashayate
(Mahaabhaarat:Shaantiparva:266/70)

He is appreciated who procrastinates in getting attachment self-pride, egoistic behaviour, committing sin, and doing something unpleasent to.

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ROLE OF KEY PLAYERS IN RISK MANAGEMENT-ENRON AS A CASE IN POINT

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उद्योगम् पुरूषः लक्षणम्

"Effort is the hall mark of a human being"

Risk can broadly be defined as bad things that do happen and good things that don't happen (Puschaver & Eccles, 1996). Risk is inherent in every business. The management of risk is fundamental to business and is an essential element of business's strategy. Risk is now seen both as micro level risks-inherent to the organization and macro level external risks-on the industry level. The responsibility for managing risk has been assigned to different players at different levels. The government, regulatory authorities, board of directors, investors, and rating agencies have been busy in keeping a watch on the performance of a company. Various laws have been enacted and the code on corporate governance has been designed by almost all countries to guide the companies about the manner in which they should be governed. However, the recent debacle of Enron has raised doubts as to weather these key players did their job well in doing what is reasonably expected of them. Enron corp. used to talk about becoming the world's biggest company. Instead, it become the world's biggest corporate failure. Was it because of product failures? Was it because to technology failures? Was it because of unfriendly government policies? NO. As the Enron story proves that one of the greatest risks to a corporation comes from within-poor fraudulent management practices and the complacency on the part of the key players.

Working of Risk Management Partnership

The responsibility of smooth running of a corporation is being redefined as partnership among a number of key players who manage various dimensions of business and its financial and operational risks

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(Pengurusan Danaharta Nasional Berhad, 2000). In a summarized version, the working of this risk management partnership may be viewed as follows :

Key Players	Responsibilities
Legal and Regulatory Authorities	Set regulatory framwork, including certain risk exposure limits and other risk management parameters
Supervisory Authorities	Monitor financial viability and effectiveness of risk management. Check compliance with regulations.
Shereholders	Appoint "fit and proper" boards, management and auditors.
Board of Directors	• Review and adopt strategic plans for the organization. • Oversee the conduct of the organization. • Identify principal risks and ensure implementation of appropriate systems to manage these risks. • Succession planning. • Developing and implementing an investor relations program or shareholder communication policy for the organization. • Review the adequacy and the integrity of the company's internal control systems.
Executive Management	Create Systems to implement board policies, including risk management, management, in day-to-day operations.
Audit	Consider the appointment of external auditors, auidt fee.
Committed/Internal	etc.
Audit	Descuss with external auditors before the audit commences, the nature the scope of the audit. Review quarterly and year-and financial statements of the organization particularly on : 1. Any changes in accounting policies

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	es and practices. 2. Significant adjustments arising from the audit. 3. The going concern assumption . 4. Compliance with accounting standards and other legal requirements. - Discuss problems and reservation arising from the interim and final audits, and any matter the auditor may wish to discuss (in the absence of -management where necessary) - Review the external auditor's management letter and management's response. - Do the following where an internal audit function exists : 1. Review the adequacy of the scope functions and resources of the internal audit function, and that it has the authority to carry out its work. 2. Review the internal audit program and results of the internal audit process and where necessary ensure that appropriate action is taken on the recommendations of the internal audit function. 3. Review any appraisal assessment of the performance of members of the internal audit function. 4. Approve any appointment or termination of senior staff members of the internal audit function. 5. Inform itself of resignations of Internal audit staff members and provide the resigning staff members an opportunity to submit his reasons of resigning.
External Auditors -	• Express opinon and assess adherence to risk management policies. • Ensure adequate and proper disclosure.
Investors/Depositors -	• Understand resposibility and insist on proper and adequate disclosure. • Take responsibility for own decision.

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Rating Agencies and media	• Carry out detailed analysis on viability of companies. • Assess information provided and prepare independent evaluation and assessment (upside and downside) of the company's strenghts.
Analysis	Emphasize risk issues and provide unbiased advice to clients.

The matrix above defines risk responsibilities of the key players and encourages a better system of identification and recording of these risks as well as more effective and co-ordinated mitigation strategies.

Enron - A Brief Profile :

Enron was formed in july 1985 as result of the merger of Houston Natural Gas and InterNorth of Omaha, Nebraska. It emerged as one of the world's leading energy, commodities and services companies. The company markets electricity and natural gas, deliverse energy and physical commodities, and provides financial and risks management services to customers around the world. Enron (Enron web site) divides its business into three core areas :

Enron Wholesale Services Enron's worldwide wholesale business, including the marketing and delivery of physical commodities and financial and risk management services.

Enron Energy Services Enron's retail business, which provides integrated energy and facility management outsourcing solutions to commercial and industrial customers worldwide.

Enrom Global Services Enron's asset-based business including, pipelines, Portland General Electric, International power, pipeline and distribution operations, engineering businesses; Enron Wind; EOTT Energy Corp, Azurix and Wessex Water.

In total revenues were $101 billion in 2000. Its total assets were valued at $47.3 billion, employed 20000 employees, had operations in more than 4o countries, owed 32,000 miles of pipeline. The company that did not figure in the list of fortune 500 companies in 1985, stood at number 18 in the year 200 Kenneth L. Lay is the chairman and chief excutive officer of Enron. With the exception of a six-month period in 2001 when he relinquished the CEO title to his successor, Mr.Lay has held the top two positions since February 1986, following the merger of Houston Natural Gas and InterNorth, Inc. In July 1985. (When CEO Jeff skilling resigned in August 2001, the Enron Board asked Mr. Lay to again

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serve as CEO in addition to chairman). Prior to Enron, Mr. Lay was president of Continental Resources Company (formerly Florida Gas Company) and executive vice president of the continental Group, the parent company of continental Resources Company, before joining Transco Energy Company in May 1981, as president, chief operating officer, and a director. Mr. lay joined Houstan Natural Gas in June 1984 as chairman and chief executive officer.

The web site of the company defines Enron as follows :
"Enron's business is to create value and opportunity for your business. We do this by combining our financial resources, access to physical commodities, and market knowledge to create innovative solutions to challenging industrial problems. We are best known for our natural gas and electricity products, but today we also offer retail enery and bandwidth products. Thiese products give customers the flexibility they need to complete today.

It's difficult to define Enron in a sentence, but the closes we come is this : we make commodity markes so that we can deliver physical commodities to our customers at a predictable price. It's difficult, to talk about Enron without using the word "innovative". Most of the things we do have never been done before. We believe in the economic benifits of open, competitive wholesale markets, and we play a leading role in creating them. We initiated the wholesale natural gas and electricity markets in the United States, and we are helping to build similar markets in Europe an elswhere.

Every day we strive to make markets in other industries that need a more efficient way to deliver commodities and manage risk , such as metals, forest products, bandwidh capacity and steel. Our passion has enabled us to manage weather risk. No wonder fortune surveys have named Enron the most innovative company in America for six years in row.

Enron's four business units-Wholesale Services, Energy Services, Broadband Services and Transprotation Services-offer a wide range of physical, transportaion, financial and technical solutions to thousands of customers around the world.

Collapse of a Giant :

If you believe the old saying "those whom the gods would destory they first make them proud," perheps this saga is not so surprising. "Start with arrongance. Add greed, deceit, financial chicanery. What do you get? A company that was not what it was cracked up to be". This is how Mclean (2001) commented on Enron in

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his article in Fortune magazine.

Enron Corp. began life in the depths of the Great Depression as natural gas distribution company, and as recently as the business of gathering, distributing and marketing gas.

Yet in the six years since those world appeared in the company's 1994 annual report. Enron's business has been transformed into an erector set of such complex and baffling financial engineering that even the company itself no longer knows how to describe what it does. Thus, from a current page on the Enron web site comes the following comfession: "It's difficult do define Enron in sentence, but the closest we come is this: we make commodity markets so that we can deliver physical commodities to our customers at a predicatable price"

Stripped of the folderol, what really hppened is that Enron transformed itself into a "tail wags-dog" type operation in which the buiness of selling actual energy was eclipsed, in the name of earnings growth, by the business of trading in energy "contracts". In the process, the company's crown jewel become its trading systems-a kind of huge, digital Las Vegs, where the nation's deregulated electric and natural gas power companies all gathered to swap contracts and push their risks off themselves and onto each other.

But Enron wasn't just the owner and operator of the casino, it was using its corporate balance sheet to finance itself as the biggest single gambler at its own craps tables-in effect providing the liquidity to help make the gambling even possible.

By the start of 2001, the company had more than $35 billion of financial instruments of various sorts in the market as a result of this activity, perched atop only $11 billion of equity.

This entire house of cards came crashing down when The wall Street Journal reported in October 2001 that the company's chief financial officer had been profiting personally from a series of partenrships that Enron had used to suffle its assets on and off the company's books. The Securities & Exchange Commission opened an investigation, gamblers in the casino rushed for the exit doors, and the stock price collapsed, plunging from $36 in mid -October to berely 30 cents now (Chris Byron, 2001). Let us look into chronology of some major events in the life of Enron (Reuters) :

1986

Ken Lay is appointed chairman and chief executive after Enron is formed from the merger of natural gas pipeline companies Houston Natual Gas and Inter North.

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1996
Jeff Skilling becomes Enron's president and chief operating officer.
1997
Enron acquires electric utility holding company Portland General Corp. in $2.1 billion stock swap.
1998
Enron buys Britain's Wessex Water for $2.2 billion.
August 1999
Enron withdraws fromn oil and natural gas production with divestment fo its remaining stake in subsidiary enron Oil & Gas Co. Which is renamed EOG Resources.
October 1999
Enron announces launch of Enron online, its Internet-based system for wholesale energy trading.
January 2000
Enron outlines ambitious plants to build a high-speed broadband telecommunications network and trade network capacity, or bandwidth, in the same way it trades electricity, or natural gas.
July 2000
Enron and Blockbuster announce 20-year deal to provide video-on demand service to consumers over high speed Internet lines.
August 2000
Enron's stock hits an all-time high of $90.56.
December 2000
Azurix board agrees to buyout by Enron at $8.375 per share after Azurix fails to meet performance targets and its stock price plumment.
Feb. 12- 2001
Skilling becomes presidents and chief executive officer of Enron.
March. 9- 2001
Enron and Blockbuster cancel video-on demand deal.
May . 29- 2001
Maharashtra State Electricty board, Dabhol power plan's sole customer, stops buying power in a dispute with Enron over pricing.
Aug. 14- 2001
Skilling resigns as Enron president ad chief executive officer, citing personal reson. Ken lay returns to position of chief executive officer.
Oct. 8- 2001
Enron agrees to sell Portland General to Northwest Natural Gas Co. for $1.8 billion.
Oct. 16- 2001
Enron reports its first qurterly loss in over four after years after taking

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charges of $ 1billion on poorly performing business. Enron also discloses a $1.2 billion charge against shareholder' equity relating to dealings with partnershipss run by chief financial officer. Andrew Fastow.

Oct. 22- 2001

Enron says U.S. Securities and Exchange Commission is looking into transactions between Enron and the Fastow partnerships.

Oct. 24- 2001

Fastow is replaced as chief financial by Jeff McMahan, head of Enron's industrial markets unit.

Nov. 1- 2001

J.P. Morgan and Saloman Barney agree to provide an additional $1billion in secured credit.

Nov. 8- 2001

Enron says it overstated earnings dating back to 1997 by almost $600 million.

Nov. 9- 2001

Enron agrees to a deal in which smaller reival Dynegy Inc. will buy Enron for some $9 billion in stock. As part of the deal Chevron Texaco agrees to inject $1.5 billion in fresh capital immediately.

Nov. 20- 2001

Enron discloses that a deterioration in its credit ratings could accelerate repayment of a $690 million loan. The company subsequently negotiates an extension of the loan.

Nov. 28- 2001

Major credit rating agencies downgrade Enron's bonds to "junk" status. Dynegy terminates its agreement to buy Enron. Enron temporarily suspends all payments, other then those necessory to maintain core operation.

Key Player's Questionable Role :

What's troubling about Enron is that it's not an isolated corporate flameout. Over the past three years scores of high-profile U.S. companies (among them Xerox, Waste Management, Lucent and Cendant) have been investigated for financial irregularities, and 464 firms have had to restate their earnings. Experts say those chareged with safeguarding the numbers of investors - outside auditors, analysts and boards of directors-are often not doing their jobs (Richard Ernsberger Jr. 2001). As Allan Sloan (2002) reported in the Newsweek, "The multi-layered system of checks and balances that is supposed to keep a company from running amok completly broke down in case of Enron. Executives of public companies have legal and moral responsibilitites to produce honest books and records- but at Enron, they

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didn't do that. Outside auditors are supposed to make sure that a company's financial reports not only meet the letter of accounting rules but also give investors and lenders a fair and accurate picture of what's going on-but Arthur Andersen failed that test. To project themselves, lenders are supposed to make sure borrowers are creditworthy-but Enron's lenders were as clueless as everyone else. Wall Street analysts are supposed to big through company numbers to divine what's really happenings-but almost none of them managed to do that. Regulators didn't regulate. Enron's board of directors didn't direct".

The role of some of the key players in the case of Enron needs a careful scrutiny.

Auditors :

Why does the law require to appoint auditors? To ensure that accurate, transparent information about the company is available to shareholder. However, the role of auditors as a watchdog is quite questionable in the case of Enron. Arthur Andersen was both an auditor and a management consulant to Enron. This meant conflict of interests. If you are earning millions of dollars in consultancey fees from a company, will yoy really do a hard-nosed audit of its books? You might be sacked, losing both your audit and cousultancy fees. Whether Arthur Andersen or Enron actually broke the law remains to be established by investigation. What is clear is that audit rules are loose enough to hide a pile of skeletons in the cupboard. Audits certify a comapny's accounts, yet the auditor has legal responsibility for ensuring clean accounts, nor even legal powers to force a reluctant company to reveal all. The process is one of self-regulation. Supposedly decent companies appoint supposedly decent auditors to produce supposedly decent accounts (Swaminathan, 2002).

It is interesting to note that Joseph P. Berardino, chief executive of Arthur Andersen, Enron's longtime auditor, Provided a house with the first direct testimony that the company, now bankrupt, might have violated securities lawa, Andersen auditors told that company officials had withheld information about a so- called special-purpose entity on Nov. 2,2001. One week later, Enron issued a revised financial statement and reported $596 milion in losses connected with such entities, contributing to its death spiral.

Andersen also acknowledged that its auditors had made mistakes in analzing another of Enron's special-purpose entities, which the company often uses to remove debt from its Balance sheet. "We made a professional judgment about the appropriate accounting treatment

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that turned out to be worng. "Mr. Berardino said (Joseph Kahn, 2001). On January 11, 2002 Kurt Eichenwald and Floyd Norris (2002) reported in The New York Times that officials of its accounting firm, Arthur Andersen & Company, destroyed "a significant but undetermined number" of documents relating to the company and its finances. Andersen has audited Enron since the company was formed by a merger in the 1980's, and many former Andersen auditors have gone on to work for Enron. They include Richard A. Causey, Ernon's chief accounting officer, and jeffrey McMahon, who became the company's chief financial officer in October after his predecessor was forced out. Law makers are of the view that there had been widespread abuses by company executives. Company officials enriched themselves by selling hundreds of millions of dollars worth of stock while they engaged in questionable financial practices that ran the company into the ground.

The quality of the audits is questionable because Andersen gave its seal of approval to Enron's financial reports for 10 years, as Enron grew from a medium-size natural gas company to complex energy trading concern that reproted more revenue than all but seven companies in America.

Although some details are still murky, one thing is clear : Arthur Andersen, Enron's outside accountant, is in big trouble, and it (or its insurers) will have to fork over big bucks. Andersen's big problem stems from a company called JEDI-as in "Star Wars"- that Enron now says should have been on its books since 1997. Andersen allowed JEDI to remain off the books for years. The other deal, involving a company called Raptor, caused the net-worth disappearance that set Enron on the road to ruin. JEDI stands for Joint Energy Development Investments. It was a partnership between Enron and the California state-employees' pension fund, known as cal-pers. The Force was with Enron, which invested the money- $250 million each from itself and Calpers-in power plants, energy stocks and such, making more than 20 percent a year. Pretty neat. In late 1977, Calpers was willings to invest $ 500 million in a new partnership, JEDI 2. But it wanted to first cash in its JEDI 1 chips, worth $383 million. Instead of just liquidating JEDI, Enron got cute. It went looking for an outsider to fork over $383 million and take Calpers's place. Enter something called Chewco Investment-as in Chewbacca of "Star Wars" fame. Chewco was a partnership of Enron employees and some undiscolsed outsiders. (Who they are and how much they made is a mystery, because Chewco is a private entity) Chewco's investors didn't have a

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spare $383 million. So Enron lent Chewco $ 132 million and guaranteed a $240 million loan that Chewco took out elsewhere. Enron was thus at risk for its own JEDI stake and essentially all of Chewco's. That being the case, it is a mystery why Andersen let Enron keep Jedi off its books. Enron has restated its earnings dating back to 1997 because it says JEDI should have been on its books since then. Guess what? The resrated profits aare far lower than the original ones. These transactions involve four companies called Raptor. It looks like the Raptors were set up to let Enron use financial gymnastics to get gains from stocks it owned without actually selling them. The major holdings were Rhythmss Net Connection, a now bankrupt start-up telecom company, and Newpower Holdings, whcich competes with established power companies for customers. At their height, Enron's stake in these companies totaled about $2 billion (Allan Slons, 2001).

Equally questionable is the role of the audit committee of the BODs. It is difficult to believe that audit committee of the Enron's board of directors did not know about all these developments. Corporate governance laws in almost all countries of the world have placed a very high responsibility on the committee. In the case of Enron, It seems that the audit committee was mere spectator to the wrong doing of the BODs.

Board of Directors :

Abelson's (Read Abelson, 2001) story in the New York Times dated November 30, 2001 brings out the role of board of directors. It states. "In hindsight, there appears to have been ample evidence that Enron's board might not have been up to the job of preventing what is becoming one of the greatest debacles in the history of corporate America. Some directors had consulting contracts or other business arrangementss with Enron. Others were affiliated with institutions that benefited from the company or its chief excutive, Kenneth L. Lay.

But investors, even of the most vocal shareholder advocates, had been all but silent about concerns now surfacing over the board's independence. Enron was even named last year as having one of the five best boards by Chief Excutive magazine".

"At the end of the day, there were some pretty significant warning signs that people, including some of those who watch corporate governance, ignored", said Patrick McGurn, a vice president at Institutional Shareholder Services, which studies proxy issues for large investors.

Two of the directors had consulting arrangements with Enon. One of these, Lord John Wakeham, is a member of the audit

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committee, which is responsible for overseeing Enron's financial reporting - the reporting that is now the subject of scrutiny by regulators and is one of the main reasons Enron is at the brink of Bankruptcy. Lord Wakeham, a former leader of the house of Commons and Lords, was paid $72,000 last year for his advice to Enron's European operations, according to the proxy.

Two other directors on the audit committee, Wendy L.Gramm and John Mendelsohn, worked for institutions that received substanial donations from Enron and its officials.

The mercatus Center at George Mason University, where Ms. Gramm is director of the regulatory studies program, has received a total of $50,000 from Enron since 1996. The first donation was received before Ms. Gramm joined the center, according to a spokeswoman for the center, who said the company was just 5,000 donors.

The University of Texas M.D. Anderson Cancer Center has been a longtime beneficiary of charitable donations by Enron and Mr. Lay and his family foundation. Over the last five years, the center has received nearly $600,000 in donations. In 1993, the Enron foundation also pleged $ 1.5 million towards a clinic at the center. Dr. Mendelsohn is the center's president, while another Enron director, Charles A. LeMaistre, is president emeritus.

The consulting arrangement represents a clear potential conflict of interest, and even the charitable contribution raise questions, said Charles Elson, director of the Center for Corporate Governance at the University of Delaware. "To me, they create the optics of impropriety", he said.

American regulators, business leaders and shareholder activists have been lecturing other countriess for years about the need for more "open and honest" markets and for more transparency in the corporate sector. As the sordid Enron collapse makes clear, the Board of Directiors of Enron did many thigs that would have been questioned from the very beginning by the enlightened diretors. As Slons (2001) reported in Newsweek, "Enron claimed it would revolutionze life and commerce by substituting the efficient hand of the clumsy hand of government regulation. But Enron's leaders proved to be every bit s bungling as any government bureaucrar".

Adding another dimension to the debacle is the intimate relationship between Enron and the White house, which for years has tried to ride roughshod over state and federal regulators, has ties throughout the Bush administration. Enron and its chairman, Kenneth

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Lay, were among George W. Bush's biggest and most important contributors to his Texas and presidential capaigns. And according to public records, Bush intimates ranging from economic adviser Larry Lindsey to political adviser Karl Rove (who owned $ 100,000 to $ 250,000 of Enron stock) to Trade Representative Robert Zoellick had been on Enron's payroll before moving to Washigton. Army Secretary Thoms White Jr., a former Enron exec, had stock and options worth between $ 50 million and $ 100 million.

Even though Enron shareholder have been essentially wiped out, Ken Lay isn't going to the poorhouse. Unlike Enron employees whose retirement accounts have been vaporized because they consisted largely of Enron stock the company wouldn't let them sell, Lay has plenty of wealth left. Last year alone, he made $ 123 million of profit on stock options, according to Enron filings. This year he has made an additional $ 25 million or so. The Labour Department in Washington is investigating Enron's handling of its emplyee retirement-benefit plans. Enron workers were prohibited form selling Enron and other held in their retirement plans for 30 days because of a chave in the plans' administrator. The timing of the change coincided almost to the day in November that the company announced it would restate its earnings, a move that led to a plunge in Enron's share price.

Now, with its stock at around 30 cents, Enron has changed its policy and allowed employees to sell it.

Shareholders :

If the shareholder value in Enron has been wiped out, they are to be blamed partly. The shareholder only find themselves in this situation because they plowed their money into the stock of a company that was using its balance sheet to purchase volatile financial assets with unpredictable future values while hoping to shed the resulting risks on others through offsetting hedges.

The investors ingnored the dramatic growth in the debt-to-equity ratio of the company. In periods of economics prosperity, having a busted balance sheet doesn't matter that much; so long as the Income Statement looks healthy, investors are usally willing to hold the stock and the company can sell more shares to stay in business. That is the condition that prevailed in the American capital markets for almost 20 years, as rising stock prices and expeanding muliple allowed companies everywhere to strip-mine the value in their balance sheets through the stratagems to fincial engineering, and convert the are into reportable earnings on the Income Satements. The game went

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on so long, in fact, that people began to think to it as the default condition of American business-so much so that when a company called Enron Corp. came along, performing a financial juggling act so baffling that no one could even understand it, Fortune magazine proclaimed it "America's most innovative company" six year in a row. In times of prosperity, balance sheets are easy to squander, but in times of economic difficulty, a strong balance sheet is often the only thing that really matters. It is a lesson Enron's shareholders have now learned the hard way (chirst (Byron, 2001).

It is suprising that even some of the most prominent shareholder advocates did not raise their voices.

"Clearly, we should have stepped out sooner," said bill Patterson, the director of the office of investment for the A.F.L.-C.I.O., whose related unions have funds that own Enron shares. Manay shareholder advocates have tented to focus only to companies when they are performing badly or already in crisis, he said.

Media and Analysts :

Equity analysts did not play their role as expected to them. Richard Ernsberger Jr. stated, "During the 90's investment analysts began hyping stocks rather than analying them. and politicians-flush with donation form the financial sector-watered dowon attempts by the federal Accounting standards Boards to toughen certain rules". We got so greedy that everyone was just looking to make a dollar in the short run, not what would be better (for investors) in the long run," says Lynn Tunner, former chief accountant for the securities and Exchange Commission and now director of the Center for Quality Financial Reporting at Colorado State University. That mind-set obviously still exists.

Enron's executives were surely smart enough to know that once they had convinced bankers, brokers and accountants of the company's strength, all parties could pretty much be counted on to keep the myth of solidity alive, even after problems arose. When questions were first raised about partnerships that should have been listed in financial statments, true belivers could be relied on to drown out naysayer. Naturally, given the millions of dollars Wall Street generated selling Enron's shares and to investors, analysts were among the most vociferous defenders of the company, even after its stock began to fall. David N. Fleischer, who followed Enron for Goldman, Sachs, recommended it unit Oct. 17, 2001 the day after Enron disclosed that it had lost $ 618 million in the most recent quarter and

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that because earlier financial statements had been inccurate. And as investors know only too well, analysts on Wall Street cannot be relied upon to dig deeply into companies' books. Eager to help their firms generate business selling securities to investors- and reap their own rewards in business- Wall Street analysts have made a habit of missing corporate misdeeds altogether or ignoring what they see (Moregenson G. 2002).

Eager to please analysts, many U.S. firms now stray from generally accepted accounting in favor of such exotica as "pro forma" earnings, "mark to market" accounting and so-called special-pupose entities, all of which can be used to paint a rosy-if often misleading - picture of a company's health. Enron employed these methods.

Even the media did not do enough to report the nexus between business and politics. PTI (2001) in its report dated 25th December 2001 mentioned, "Before crashing into bankruptcy, Enron buitl its political clout on vast contribution made to political candidates. which the energy major used at one stage over India in negotiations over Dabhol power project. Enron even threatend that the US would impose sanctions on India if the central and state governments did not do its bidding. Enron built its lobbying clout on the contribution it made political candidates, including Presidents George W Bush and Congressional and other leaders of both Democrates and Republicans. Over the decade, Lay and Enron poured millions of dollars into up politics, cultivating unequalled access and using the entree to lobby Congress, the White House and regulatory agencies for action that was critical to the energy company's spectacular growth" The question is why this all was not reported by the media in time. The media should have exposed the following information of interest to the various stakeholders of the company in time :

Kenneth Lay :

Enron's CEO s longtime friend of Bush's and was a top contributer to his campaign.

Karl Rove :

The president's political adviser sold his Enron stock-after attending energy - policy meetings.

Lowernce Lindsey :

Bush's top economist was an Enron consultant.

Thomas White :

The Army chief was an Enron for more than a decade and held millions in stocks and options.

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Lewis Libby :

VP Cheney's chief of staff held Enron stock before joining the White House.

Robert Zoellick :

Bush's U.S. trade representative served on Enron's advisory council.

Conslusion :

Enron was the darling of the capital markets. Year after year it was beating the earnings estimates. It seems that they key players become complacent in the wake of its success. The bull market euphoria convinced analysts, investors, accountants and even regulators that as long as stock prices stayed high, there was no need to question company pratices. Enron is prime example of all the things that were allowed to go wrong during the stock market mania.

There is enough reason for us now to agree with Robert Simons (1999) who said, "In good times, it is easy to forget about risk. Optimism abounds when markents are growing and revenue and forfits are up..Yet, it is in good times that managers need to be most watchful for signs of impending danger. Such is the paradox of success: it has uncanny way of setting a company up for trouble, If not outright attack. And not only from outside sources, such as competitors or regulators, but, just as important, from within the organization itself. If the key players had taken into consideration the pressure points due to growth, they would have noticed the dignals of impending danger.

Enron's debacle further proves that corporate governance can not be legalized, it has to come from within. McKinsey & Co. in 1999 gave the United States the highest score- 4 to 4.5 out of a possible 5. Enron was even namend last year as having one of the five best boards by Chief Excutive magazine. All these ratings and awards fail to convey what is in the hearts of the people. However, no company can survive for long if it is not run on the values of honesty and integrity and also the love for the nation and the people. In analzying risk, honesty and integrity should be the first and the foremost test.

The Role Model Values and the style of the Chief Executive influences his people most as the Shastra says :

यथा राजा, तथा प्रजा।

"As the king (Chief Executive) is, so are the people"

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TOWARDS EVOLVING ATTITUDE OF TIME MANAGEMENT BASED ON VEDIC/INDIAN VALUES

*Dr. Ranjana Mittal
**P.K. Agarwal

Kale bhumisrijan, kale tathti suryha
Kale ha vishvha bhutani kale chakshurvi pashyati

(Time created the earth, by time the sun burn, Through time all exits, through time the age sees.)

Ayusah ksana eko 'pi' na labhyah swarna- kotibhib
Sa can nirarthakam nitah, ka nu hanis tatovadhika

(Time is so valuable that you cannot get back a moment of it, even if you pay millions of gold coins, what is lost is lost forever. If you waste such valuable time without profit, just imagine how great a loser you are)

In the last decade the world has witnessed revolutionary changes. The knowledge is doubling in five years.

With globalization shrinking the world at one hand and expanding the rate of change at another perhaps excellence and effectiveness is the only way to success.

Much has been written about future. Many portraits have been painted of the changing world. The dizzing rate of change & accompanying uncertainties have had & will continue to have tremendous impact on the organisational activities & the ways they are managed. No changes that we are experiencing today calls for high thinking and planning in terms of both short term and long term and in creating a new organisation with a new adaptive culture.

In the fast paced hectic life of modern times, all of us are so busy with our material pursuits in trying to fulfill the ever growing demands and desires for a better standards of life, that we find no time left for paying any attention to our spiritual development. This results in the lop sided growth of an individual, leading to a life of president stress and tension.

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It is relevant to scan one's roots to underpin the thought process. Given the level of consciousness and change, through which management is passing, it is important to remove the barriers and to create harmony from various schools of thought.

Effects on managers-Today managers are becoming younger and younger, with more responsibility at young age. They cannot pass the buck. The managers have to undergo huge stress of meeting deadlines, keeping pace with IT changes & its speed, working with and through the people. Above all to continuously learn new skills & attitudes. And finally, probably to face the early full time retirement.

With all this and quest of excellence in all the roles, the successful will be the one who will be able to differentiate.

Between doing things right & doing things.
Between efficiency & effectiveness.
Between urgent & important.

Global competitiveness can be achieved not through the best technologies and plants but by effectively motivated employees to be able to perform at global level.

To achieve success in any walk of life it is essential; to observe certain time management principles.

To achieve a balanced growth of our mental power and spiritual strength, we must pursue our personal efforts for **"self-development"** on one hand and practice meditation with observance of spiritual disciplines to attain **"self-realization"** on the other.

The richness in Indian and Vedic ethos has so much to contribute even in these practical areas and at no point they are different from spiritual understanding and gain. To know an object is to know the relation ti bears to self and to others. And they to apply these principles creatively.

TIME MANAGEMENT - All can talk about "time management" easily. However, actually we have to be careful since the time management really means life management.

Kele tapah, kale jyeshtha, kale brahma smhitam
Kele ha sarvasyeshvaro yha pitaseet prajapath
(Atharvaveda)

Peter F. Drunker has also said -

"Time is the scarcest resource & unless it is managed nothing else can be managed".

Before going through the principles let's understand some facts about time & also have a look into our general time wasters.

1. It is an equally divided resource

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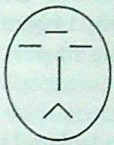
2. It is perishable and not-replenshable resource - once a moment is lost it is lost forever.
3. It is elastic and can only be budgeted.
some common time wasters-
TIME WASTERS



ENVIRONMENTAL	PSYCHOLOGICAL
Meetings	Trying Too Many
Paper Work	Taking everything Urgent
Drop-in-visitors	Procrastination
Cluttered Desk	Can't say 'NO'
Tring-Tring	Poor Delegation

PRINCIPLES OF TIME WASTERS AS UNDERSTOOD THROUGH INDIAN WORK ETHOS

In our country - greatest lessons of Time Management can be learnt from **Tagore/Gandhi/Swami Vivekananda and Aurbindo.** They were great epitome of self-confidence, mental strength and creativity. Besides, they maintained their faith in Supreme. All of this was possible because of their disciplined life and their effective time management.

Here, we are trying to assess the contribution that the **Vedic/ Indian** values can make towards effective time management and in dealing with some of the time wasters.

1. Set goals & make priorties -

Unlike **Supreme Consciouseness,** Which is its own anchor, if individual goes on with everything else, he goes on drifting - leading to meaninglessness.

Hence it is imperative for him to deliberately interiorize at regular intervals, his daily work life- leading towards ultimate goals.

Hence, one should be clear of what he wants in life, in career? You can't do everything or can't get everything so prioritize them - as long term & short-term goals. One needs to have a holistic vision. Before finalising our goal, we have to recognize that each one of us have an infinite potential. Hence, the goal must be set keeping this in mind and should provide for constant growth and real happiness.

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a - Write your long term life & career goals, break them into small, specific terms. e.g. Have family life, be successful HR consultant,

b - Write short-term goals - say in next 1 year/6 months.

c - Plan on weekly basis - Weekly plans, keep a balance in various roles that a person ferform else many roles yet overlooked time is occupied in many urgent but not so important basis.

d - Do daily planning - only important things should be included & not urgent.

2. **Keep time for thinking :**

Individual mind is not an isolated bubble. It is anchored in the Big Mind/Supreme. The intelligence, the capability, the clarity of individual mind (hence the outcome of work) is a function of degree of access it can derive from big Mind. Therefore, to reopen the blocked channels one has to sit down quielty and withdraw the mind from the external problems.

The principal difficulty for modern workers/managers is that they have never been educated to sit quietly and to deal with their minds in disciplined manner.

Any kind of work mental, verbal or physical-involves projection of our inner being into work situation.

Involve at least half an hour daily to plan your day and also to think and introspect if you are going in right direction or not. This will provide the much needed spiritual strength and will keep you in control.

	Urgent	**Not urgent**
IMPORTANT	TOP PRIORITY	WEEKLY LISTS
NOT IMPORTANT	DELEGATE	AVOID

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KEEP SOME CUSHION & SOME THINKING TIME

REMEMBER : THE MOST IMPORTANT THINGS IN LIFE ARE NOT THINGS, SO INVEST IN PEOPLE

3- Avoid false perfectionism

Differentiate between ritght thiNghs (Priorities) & doing thinGs right Perfectionist people spend time on low priotity items. There should not be mismatch of assignments or non-rich work. One should fight a battle of 'Swadharma' with enriched mind to effectively utilize one's time and energies.

4- Learn the art of delegation :

Bill Oncken has rightly pointed out - 'why is it that managers are running out of time & are overworked while their subordinates are, typically running out of work?

It is clearly a problem of ineffective delegation. Transfer the initiative to subordinate. If they come with the problems- discuss them but ensure they carry back their problems.

Concentrate on priorities and important tasks only. Swami Vivekananda said, "all success in any line to work is the result of concentration. We see its results every day. The difference in their power of concentration also constitutes the difference between man and man. Compare the lowest with the highest man. The difference is only in the degree of concentration". Hence concentrate on your high priority things and not on your subordinate's.

The UpniShads proclaim that if actions produce harmful effects, It is better to be inactive. So a man should only perform right and regulated work. The use of viveka - the discrimination between right and wrong will give the strength and save the much-needed time.

5- Invest in healthy mind and body :

As we have seen that for better effciency and effectiveness one requires total concentration. And one can not concenrtrate if one is unwell. There is, also, no doubt in the fact healthy body is the prime requirement for good and faster work. However, what is underestimated is the importance of mental health. Physiological health is not possible without the sound mental health.

Hence, if one has to work with full energy - one needs to be healthy. And any number of visits to gyms only can not keep one healthy. So one needs to purify thoughts also. According to Srimad Bhagwatam - a healthy man is who is free from malice and who is balaced in joy and sorrow and according to Gita - the body is built up

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of food taken in. Thus the innate disposition and food habits combined leads to health and Sukha through the path of effectiveness in work.

To **conclude,** inside must be developed into spiritual culture and lessons must be drawn to develop positive attitude towards work, time and self. This all will ultimately de-stress today's managers and will improve overall organisation effectiveness.

And for all this one does't have to depend upon the West only to learn the lesson on time management. Combine the knowledge from the general time management principles (meeting mgt/paper mgt.) with that of Indian and Vedic values and managers can find themselves radically changed ready to take the control.

Through this essay, we have made a humbe effort to reiterate or to re-lead to the genesis of Indian rich work-ethos. Our very genius emphasised by Gandhiji, sir Aurbindo and Swami Vivekananda serves as guiding light for twenty-first century management techniques.

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CREATING GLOBAL VALUE IN HYPER-COMPETITION

*Dr. Pankaj Madan
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Its not the time the company should be big or best. It has to be both. The traditional way of initiating at national level and adding multiple markets into one large global budget will no longer suffice for Indian company it has to be globally recognized.

What does globalization mean for Indian companies ?

At a level of specific company globalization refers to the extent to which a company has exposed its revenue and asset base across countries and engages, in crossborder flows of capital, goods and know-how across subsidiaries. But for Indian companies globalization sense the value created by them using the assets and technologies of new economy. More and more, the successful companies are those that know-how to make proper use of information, employee's knowledge processess, relationships with customers and a host of other non-traditional assets such as organizational employees.

One indication to this, is the growing gap between the market value and book value of many public companies in the U.S. while the balance sheet accounts for physical assets and financial capital, investors (Which are empoyees and customers also) in the world often value companies at much more than what appears in their financial reports.

For Indian companies globalization means a global faith they develop among their customers and investors for their brands and corporation. This faith will in turn generate revenue, financial capital and good reputation among investors. All the activities in turn will make the asset base and market base valuation of an Indian company as a global company i.e. the Coca-Cola Co. has book assets of just $ 9 billion, but a market value of $ 153 billion. See fig. 1.

A SUPER COMPETITIVE COMPANY

There would be three fundamental changes in the global economic landscape.

-The global eonomic map will change faster in the coming century, than in the past i.e., China, India, Brazil, Mexico, countries may be the main contributers in the global world.

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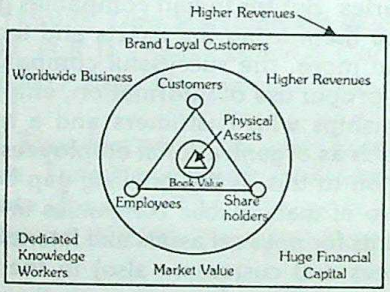
- The regional composition of the world's top corporations will change and as a result the intra-industry competition will hype i.e., Many Indian and Chinese companies may add to list of fortune 500 companies.

- The declines in the costs of companies, telecommunica tion and transportations are likely to continue and even accelerate i.e., real time coordination of global activities will be easier.

Changing Approach :

As the competitive and market situations change rapidly, companies will soon have to rethink their decisions. They will need to question chosen strategies and engineer midcourse correction : i.e., the company may need to reposition itself as provider of solutions rather than as a seller of products, or change focus from cost cutting to brand correctly assess external changes and respond to them in a timely fashion, which needs management in a bid to enhance market share. The key requirment is an ability to be developed in house. Step taken by companies so far, such a restructuring, are inadequate to develop capability, One limitation is that the typical Indian corporate



(A super competitive company's Diagram (fig. 1) center, specially among conglomerates is highly fragmented aacross different businesses, and has little time to tackle mid-course correction issues. Moreover, it's far removed from the operating environment. secondly, the operating business have had limited involvement in the restructring exercise, which is mostly corporate driven. This has also left the operating organization without a clear understanding of the rationale for the chosen direction. All too often, the urgency of action leads the corporate center to lose focus on the ultimate goal of value creation for customers, employees and shareholeders, The fight for survival often leads the corporate to focus on short-term profitability at the cost of long-term value creation.

Not in India but across many developing markets local companies are trying to cope with the onslaught of MNCs. Although the Indian companies have already started to deal with the challenge effectively by restructuring their business fortfolio and investing in core

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business and quitting the non-core business but the target is far as yet. To grow with core business only they have strengthened it with financial and human backup, identified new business strategies and started using their critical capabilities.

Indian Companies	Approaches
Indian Oil	Upstreaming its Refining and Retailing activities
SBI	Universal Banking
ONGC	As golbal energy Co.
SAIL	Decreasing operating cost
H. Petroleum	Diversification through JVs
Reliance	Investing globally
BPL	Max. Capacity Utilization
HLL	Horizonal value Integation
Telco	Outsourcing
IDBI	Universal banking
BHEL	Horizontal Integration with competitors
L&T	Core Cometency
VSNL	Value-added services
MTNL	Value-added servicies i.e. ISP, Cellular Services
Bank of Baroda	Diversification
M&M	BPR
ITC	Entering It sector
Bajaj Auto	Value Engineering

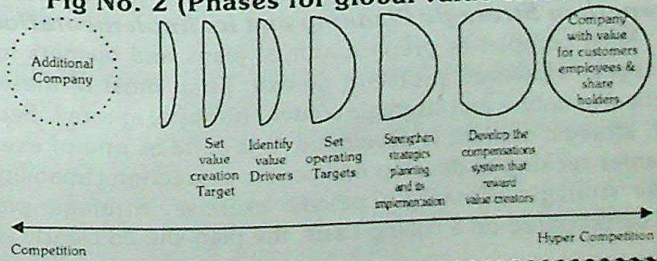
Competing Strategies in Hyper - competition

Corporate of Indian companies can adopt this process of strategic change management to enable themselves to operate this era of global competitiveness.

1. Creating value Mindset :

Value for one is first created in a mind and the strategic importance of this step is in the value creation, as well as company's competencies. There are ways to begin; the leaders to thimk and build their minds to give something different and valuble to their customers.

Fig No. 2 (Phases for global value creation



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employees and shareholders and accept them as their business partners. The criteria for measurement of a value should not taken sd profitability only, as it is only one aspect. The other aspect i.e., growth should also be considered, as it will measure the cost of capital cost of satisfaction, cost of holding and lead to innovative accounting practices, and value meter for value measurement. See Fig.2.

II. **Set value Creation Targets :**

Targets for the organization should be set terms of the value metric chosen. The target should toe a fine between customers, employees and shareholder macro-economic situation. The corporate should set realistic but feasible target for each business, and clearly communicate this to all line managers in the business.

III. **Identify Value Drivers**

The operating business should now identify the different actions they need to undertake to achieve the value creation targets. Identifying these actions requires an understanding of what creates and what destroys value in the business.

While most business managers have good sense of the different that are 'positive' or 'negative' for the business, the precise impact of each of the different activities on value creation and the trade-off between them are seldom understood completly. i.e., Relience Industires has put the entire concept of vertical integration under the microscope and the automobile giant Telco reduced its level of Vertical Integration-it will only assemble the vehicles in-house. Ditto Philips and Siemens.

IV. ***Set Operating :***

The business value creation target should be converted into operational targets. A clear link between achievement of functional and departmental targets, and overall value creation must be brought out and communicated to the empolyees. High spirits in the employees should be developed with giving equity options, progress against these operating targets should be monitored regularly. In fact, it should be included as key imputs into the performance appraisal of the employees concerned.

V. ***Strengthen Strategic Planning and its implementation:***

Most companies prepare annual plans and budgets to meet their targets. However, problems do exit. First, most of these plans are tactical in nature and strategic content is mostly ignored. Secondly, even if, straegic content is developed, it is done as one-of exercises. Companies seeking to develop mid-course correction capability need to make strategic planning a peiodic exercise. Strategic planning should be prepared on a rolling basis, the plan should clearly identify

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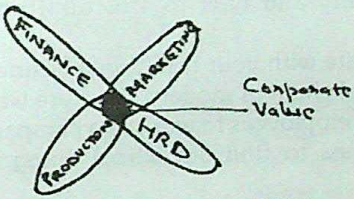
the actions the company needs to take the next 3-5 years in order to meet the value creation goals. The annual operating plan should detail these actions for implementation over the next year.

VI. **Developing Compensation system that rewards value creation :**

Historically, most domestic businesses have relied on loyalty to compensate managers. Clearly, in the future this alone won't do. Organization must develop incentives schems which reward managers for the long-term value creation impact of their actions. Employees are to be treated as assets. However, 'locking-in' the employees is not the only reson to do this. The more important reason to do this is to ensure that interest of the employees and company are aligned.



INDIAN ORGANIZATION MOST WANTED

Financial Charts :

- Accordingly looking at customer transaction, b2b transaction & after transaction reconcilation both.

- Making balance sheets and P&L accounts recasting for different accounting policies in different acounting policies in different countries i.e., US GAAP.

- FP & A (Financial Planning and Analysis), where the profitability of a business is looked at and also what is driving that profitability.

- Identify parts of strategic importance and outsource other, taking capital off the balance sheet.

Operation Schedules :

- Use Six Sigma to make process maps where every touch point with the consumer can be identified and ways in which some process can be eleminated i.e., BPR.

- Products should be embodied with high value added service.

Marketing Mantra :

- Act as link between buyer and at any point in the chain. i.e., existing customer writing in and inquiry about something or even existing business need for any information.

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- Be predominant at the retail end, less on manufacturing and more on services.

- Invest in non traditional chain i.e.,e-CRM.

- Replace assets intensity with information strength, introducing market as opposed to a proprietary link i.e., e-commerce.

- boast of strong brands; use brand to wield power over rest of the chain.

- To avoid the changes to be copied, constantly innovate and where possible use patents and build brands (i.e.,Intel Inside II,III,IV)

Personal Preferences :

- Act as Horizontal players.

- Dominate individual elements of the vertical chain; identify early what capability and type to structural position is needed to complete.

- To integrate with your traditional business try to choose the point on the vertical chain of modern structure where it can be linked. Give options to the employees to work as a company owner i.e., ESOP.

- Build teams to find out who i doing what and what the customer wants.

Conclusion :

Living upto standards set by fortune heavyweights. MNCs cannot be easy but Indian corporate thirst for value creation is not less. Organizations that clearly define their value thought to their employees make them concentrate on the strategic planning and organization for the ultimate goal that is customers satisfaction. They make them value drivers and to create value wealth for their organizations share holders. The final step of aligning managers incentives with the long term value creation goal will make employees the true owners of this process. Indian companies that redfine themselves will perform well in hyper competitive environment.

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HOLISTIC MANAGEMENT

*Prof. Jagadeesh
**Prof . C.N. Siddanagouder

Holistic Management gives a practical way to develop a clear, focused vision for future and enable to plan the ways of getting benefits economically, environmentally and socially. Holistic management provides a greater fill in decision making framework in establishing a long-term goal and action-monitoring programme to evaluate programme towards the goal thereby help correcting deviation without giving any scope for stumbling block. This technique or approach plays a very important role in land, agriculture and wild life management including environment, Holistic management is imperative in the business whether commercial or not as it help managers succinctly in deciding the priorities of the function and programme. Also it helps to refurbish the situation is there is shortfall through to bring out the best quality for the customers, clients, citizens etc. Well chalking out the plan with regard to production, purchase, sale and distribution, profit and all other operations, and effective monitoring of the aspects towards the global is greatly achieved by holistic management.

What is Holistic Management? According to Allan Savory center of holistic management, holistic management is a decision making frame work that assist farmers and others in establishing a long term goal, a financial plan, biological plan for the landscape and monitoring programmes to asses progress towards the goal. It is a management process that transforms decision making from a progress based on survival to one based on purpose.

Earlier holistic management has its roots in land, agriculture and with life management including environment, but now it extends well beyond that to individual in any walks of life, business of any kind, and to house hold, educational institution, non profit making organisation and even government agencies.

Why holistic management ? Holistic Management is most easily defined by simply adding we to the word holistic. This clearly describes the managing the whole situation rather than parts managing the whole of any activity give the better results Holistic financial planning procedures and eco-system management techniques

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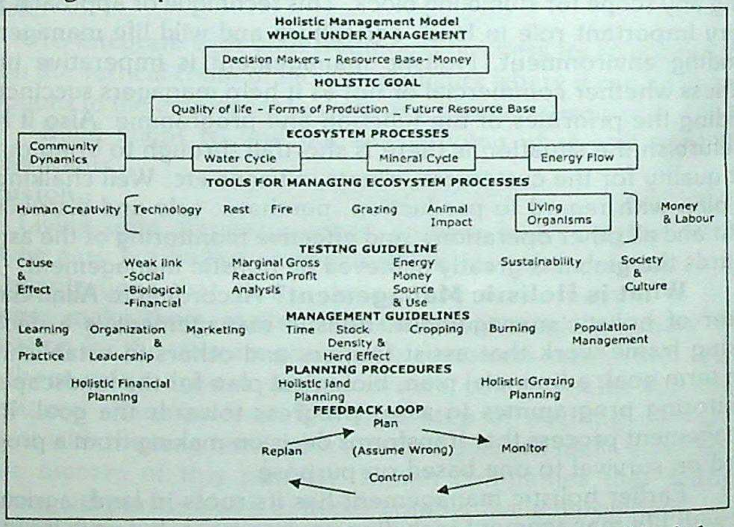
We are living in a world of unprecedented change. Development of Science and technology is in turn forcing social, economic and political institution everywhere all over the world to promptly adjust and adapt to the fast changing environment. The enterprises should be able to change inture with the changed environment, which is perhaps possible through holitic approach. The manager or organization adopting holistic approach can realize an improved quality of life and generate, while at the same time improving the land and community around them. In fact they develop the ability to ask the right questions and to confidently proceed towards the future the design for themselves. On the whole it is essential to ensure consistent profit form economic activity, high quality of life and more time to enjoy it. This is effectively achieved using proper models and tools in the management process.



The Diagrame of the Holistic Management Model

Whole under Management :

All management decisions have to be made from the perfecting of the whole under management, bearing in mind that it always influences and is influenced by both greater and lesser wholes. In this case the decision makers take decisions keeping in mind the resource base and money available.

Holistic Goal :

The holistic management takes on meaning and power only in

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relationship to a goal. Holistic goal is one set in based on the whole under management created by those responsible for managing it and expressing their collections, needs and aspirations of both short term and long term. This goal generally includes quality of life, forms of production, and future resource base. The holistic goal drives holistic management and guides very significant decisions.

Eco- System Processes :

Water cycle, mineral cycle, solar energy flow and community dynamics constitutes eco-system processes. These process have chain reaction status play a vital function to sustain in the complexity.

Tools for managing eco-system includes high-tech computers technology, rest, force, grazing, living organism. Besides human creativity, money and labour also found to be tools maintain the sub-system.

Testing Guidelines :

With a view to alter any eco-system process in tune with any situation, the people take decisions for which they rely upon testing guidelines. It is known fact that each decision is subjected to several simple testing question that enable decision makers to see the likely effects of that decisions on the whole. By taking quick decision through the testing guidelines, sound decisions my be taken and thereby good result in environmentally, economically and socially is ensured.

The model shows seven tests are available to every decisions. It may be noted that all such tests are not applicable to every decisions. If information is lacking to make the decision, the testing will catch it. Testing forces the manager to consider much more than just cost or gut feel. If the decision fails once or more tests, the decision may be modified or review again through the guidelines prescribed for testing. After a second testing fails, the decision might be abandoned all together. After a person gain experience, the testing question become internalized.

As already stated the holistic management which had its root in land, agriculture and wild life management, now extends to any activity of different walks of life including financial planning. In this paper an attempt has been made to focus on holistic management and financial Planning.

Holistic Management in Financial Planning

Holistic manager use a potent financial planning process that empower them to take decisions, which are simultaneously good for environment, the local community and the bottom line. The management that adopt the holistic plan invariably get road map to

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help people navigate through the financial years and thereby to get the assured profit at the end. Infect the financial plan allow manager to go for the enterprises which do not conflict with their values, and then to plan a profit upfront. Once the profit is planned from the expected income, expenses are allocated sequentially.

Holistic management can be distinguished from conventional financial planing. In conventional cash flow budgeting income will be estimated of an enterprises, then the expenses will be made for capital investment, variable cost and fixed costs. An enterprise will make attempt to keep cost below anticipated gross income by using past records and other informations and thereby adjust cost trends. It may be noted that so long as the expenses appear cost effective and plan predict surplus the bank won't generally bothered. Not withstanding, the cash inflow and outflow planning seldom include anxiety about profit margin towards the end of the year. It is observed that in most of the cases either expenses are more than the income or equal. The organizations quote many pretexts either for low profits or loss, and thereby claim excuse and take defensive that the situation would improve in future.

The enterprises adopting holistic financial planning, project an hefty profit/income and allocate it for capital investment, variable costs and fixed costs. A distinct feature is the enterprises project hefty profit before any expenses are allocated to three categories unlike conventional accounting viz WIM : (Wealth generating, inescapable and maintenance expenditures.) No doubt wealth generating expense produce profit for the operations of the year. The enterprises should pay inescapable expenses like tax, land cess and other unavoidable expenses. But any maintenance expenses though essential to the business still it do not produce profit in the same year of spending, example repairs, heavy advertisement expenses etc. The enterprises having estimated income and allocate it for expenses should monitor the profit periodically and see to it the profit is on the track. This way, monitoring, a element of holistic management help the management to correct deviation from the plan at the beginning itself. This helps avoiding serious financial trouble later.

The holistic management in financial planning process helps control three human tendencies which perhaps mar the financial success of any enterprises.

• the tendency to allow cost of production to rise to the level of optimistically anticipated income

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• the tendency to borrow heavily against optimistically anticipated income

• the tendency to do little planning ahead of time on paper.

Another distinction is that production is the goal of conventional cash flow budgeting but not the profit. In holistic financial plannings, profit is the goal and production is the means of achieving it. Therefore holistic financial planning which makes estimation of hefty profit forces the manager to be cautious with those aforesaid tendencies, thereby help avoiding low profit margins of the company.

Holistic management in the global environment : The Centre for holistic management in Albuqurque, New Mexico starts creating awareness among people and institutions about holistic management in 1994. This awareness was created to create more time to enjoy life, move from crisis management to planned prosperity, live life according to one's values etc. The holistic management is playing a very important role in agriculture, social, environmental, technological, financial etc. United States of America, U.K., Japan, German and other overseas countries have already adopted holistic management. Infect these countries adopt holistic management approaches and reap benefits in different walks of life. The certified educators located through out the world who provide technical assistance, are committed to practicing holistic management in their own lives, seek and opportunities for staying current with the latest development in holistic management, and maintain high standards of ethical conduct in their work.

The project was undertaken in August 1994 as a collaborative effort of the Washington State University (WSU) Co-operative Extension, WSU Center for Sustaining Agricultural and Natural Resources-Strategic Ranch Management program participants, the Savory Center, Washington's Coordinated Resource Management Task Group, the Pileous-Clearwater Environmental Institute, and the Confederated Tribes of the colville Reservation.

The purpose of this project was to empower a selected group of Washington crop and livestock producers, natural resource managers and tribal members to :

• Develop sustainable agriculture/natural resource systems

• Become better decision-makers and leaders, and

• Improve collaborative relationships within Washington through the practice of Holistic Management

As far as India is concerned, most of the fields of operations follows conventional systems. Though a lot of scope is available for

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the application of holistic management, still it is not done as it yet to take its own shape. With a view to reap benefits of holistic management, a training programme should be organized in different parts of India mainly to create awareness in the minds of people and enterprises This training if organized in India will pave the way for significant improvement of ability to make better decision in the business.

Conclusion : Holistic management sets in holistic goal, helps taking decisions using appropriate tools, keeps financial, land, biological well planned, monitors the effects replace if there is a need, keeps the activities on the track and thereby manage all these as a whole unit. The organization adopting holistic management reap benefits including quality of life, financial stability, consistent of profitability, besides it help in improving the environment. The holistic management help planning with the selected tools and monitoring the program to stay on track. The organization can replace if event demand, Change the tools as per the requirements.

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VEDIC SCIENCES AND CORPORATE STRATEGIES-SOME APPLICATIONS

*Dr. Harish Handa

Vedic science is the science of Veda- complete knowledge and knowledge result from the coming together of the knower, the process knowing and the object of knowing and this togetherness is known as Samhita of Rishi, Devta and Chhandas.

Vedic science is pervasive and its application can be found in all fields of knowledge-physics chemistry, mathematics, management, economics etc. Vedic management propounded by His Holiness Maharishi Mahesh Yogi is complete, orderly and mistake free management, because it is based on complete knowledge i.e. the Vedic knowledge. The Vedic Management is complete and board based because it has full support of Natural Law, which nourishes and evolves everything and everybody that is quite contrast to man made financial markets, which are unstable and full of problems.

Knowledge has organizing power and thus Vedic management provides infinite organizing power. It is easy to manage anything on the basis of pure knowledge. The total value of knowledge is lively in self-referral values of management, which forms the unified field knowledge deep within the nucleus of management from where all diverse value and means of corporate strategies emerge. This unified field which is all knowing spontaneous and all pervasive can be consciousness of managers through the daily practices of Transcendental Meditation (TM) program of his Holiness Maharishi Mahesh Yogi. The daily practice of this program will enliven the consciousness of the people involved in managing the corporate field and hence every action will become spontaneous and mistake free.

The paper attepts to examine the impact of Transcendental Meditaion on the decision making of corporate managers which goes in tandem with the value of firm, the ultimate goal of corporate managers. A TM practitioner through his master managent aligns the managing intelligence of the people with the supreme managing intelligence of the

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universe through the experience of deeper level of consciousness during TM and hence redders his/her administration, action and management problem free, progressive evolutionary and automatic.

TM technique is a simple, natural, effortless procedure practiced for 15-20 minutes in the morning and evening while sitting comfortably with the eyes closed during this technique, the individual's awareness settles down and experiences a unique state of result alertness.

As the body become deeply rested and relaxed, the mind transends all mental activity to experience the simplest form of awareness, Transcendental Consciousness, or pure consciousness, the mind's full creative potential. Leading quantum phyicists have identified Transcendental Consciosness as the unfield feld of Natural Law, the "Home" of all the Laws of Nature that the govrn the orderly evolution of the universe.

To See the effect of T.M. on the value of the firm a mathematical model has been tested. Starting from the CAPM. A variable V_1 has been taken as the impact of TM on the Value of firm. The model is discussed in next few pages.

Starting from CAPM

$$E(\tilde{R}_1) = {}^{r}f_o + [E(\tilde{R}_{m1}) - {}^{r}f_o] \frac{Cov(\tilde{R}_1, \tilde{R}_{m1})}{O^2(\tilde{R}_{m1})}$$

By definition

$$\tilde{R}_{m1} = \frac{\tilde{V}_{m1} - \tilde{V}_{mo}}{V_{mo}} = \frac{\tilde{V}_{m1}}{V_{mo}} - 1, \quad \tilde{R}_1 = \frac{\tilde{V}_1 - \tilde{V}_o}{V_o} = \frac{\tilde{V}_1}{V_o} - 1$$

$$6^2 = (\tilde{R}_{m1}) = 6^2 \left(\frac{\tilde{V}_{m1}}{V_{mo}}\right) - 1 = 6^2 \left(\frac{\tilde{V}_{m1}}{V_{mo}}\right) \frac{1}{(\tilde{V}_{mo})} 6^2 = (\tilde{V}_{m1})$$

$$Cov(\tilde{R}_1, \tilde{R}_m) = Cov\left(\frac{\tilde{V}_1}{V_o} - 1, \frac{\tilde{V}_{m1}}{V_{mo}}\right) - 1$$

$$\frac{1}{V_o V_{mo}} Cov(\tilde{V}1, \tilde{V}m1)$$

Where

V_o = The certain current value of the firm

V_1 = The uncertain end of period value of the firm and includes the effect of TM

V_{m1} = The uncertain end of period value of market portfolio

${}^{r}f_o$ = The risk free rate of interest over the period

Then SML is

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$$\frac{E(\bar{V}_1)}{V_o} - 1 = {}^rf_o + \left(\frac{E(\bar{V}_{m1})}{V_{mo}} - 1 = {}^rf_o\right)$$

$$\left(\frac{(\bar{V}_{mo})}{V_o}\right) \frac{Cov\ (V_1, V_{m1})}{6^2\ (V_{m1})}$$

Substituting and rearranging

First we multiply both sides by V_O

$$E(\bar{V}_1) - V_o = V_o{}^rf_o + [E\ (\bar{V}_{m1}) - (1+{}^rf_o)\ V_{mo})$$

$$[Cov\ (\bar{V}_1, V_{m1}) / 6^2\ (\bar{V}_{m1})]$$

Next we substract $V_o{}^rf_o$ and $E(\bar{V}_1)$ from both sides & change signs-

$$(1+{}^rf_o)\ V_o = E(\bar{V}_1) - [E(\bar{V}_{m1}) - (1+{}^rf_o)\ V_{mo})$$

$$[Cov\ (\bar{V}_1, V_{m1}) / 6^2\ (\bar{V}_{m1})]$$

Solving for Vo we have

$$V_o = \frac{E(\bar{V}_1) - [E(\bar{V}_{m1}) - (1+{}^rf_o\ [Cov\ (\bar{V}_1, \bar{V}_{m1})\ 6^2\ (\bar{V}_{m1})}{1+{}^rf_o}$$

Using λo (The market price per unit risk) to simplify

The CEV of Firm :

$$V_o = \frac{E(\bar{V}_1) - \lambda_o\ Cov\ (\bar{V}_1, \bar{V}_{m1})}{1+{}^rf_o}$$

where

$$\lambda_o = \frac{E(\bar{V}_{m1}) - (1+{}^rf_o)\ V_{mo}}{6^2\ (\bar{V}_{m1})}$$

If X_1 is any incremental inflow (monetary or non monetary and X_0 is outlay (Lime or money spent on learning TM or practicing TM) the new value of firm

$$V_o + \Delta V_o = \frac{E\ (\bar{V}_1 + X_1) - \lambda\ Cov\ (\bar{V}_1 + \bar{X}_1, \bar{V}_{m1})}{1+{}^rf_o}$$

and by sustracting V_o from both the sides we obtain

$$\Delta V_o = \frac{E\ (\bar{X}_1) - \lambda\ Cov\ (\bar{X}_1, \bar{V}_{m1})}{1+{}^rf_o}$$

If V_o > RHS

TM is Effective

Studies published in various Journals (Medical and non Medical) prove this fact that with the practice of TM there is

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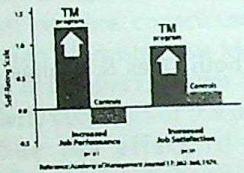
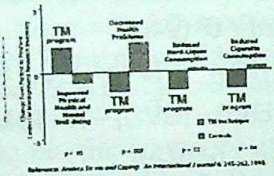
- Improved productivity
- Increased creativity
- Improved job performance
- Increased sales and profits
- Imporved teamwork and communication
- Reduced stress
- Improved employee health
- Reduced absenteeism and sick days
- Reduced need for health care
- Reduced health care costs
- Reduced job accidents and injuries

Diagrammatic representation of few of them is as under :

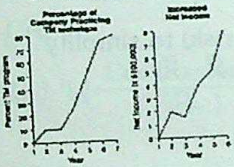
Enhanced Job Performance and Job Satisfaction



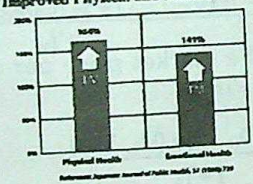
Improved Health and More Positive Health Habits



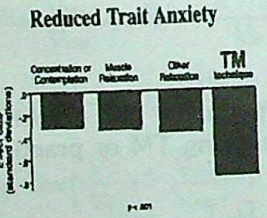
Increased Productivity & Profits



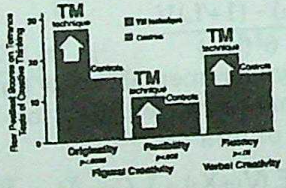
Improved Physical and Mental Health



Reduced Trait Anxiety

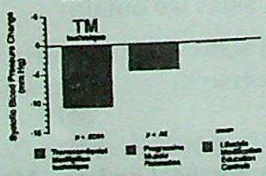


Increased Creativity



Reduced Risk Factors for Heart Disease

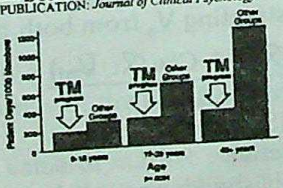
PUBLICATION: *Journal of Behavior*



PUBLICATION: *Hypertension*

Reduced Mental Hospitalization

PUBLICATION: *Journal of Clinical Psychology*



50% Less Need for Medical Care

PUBLICATION: *Psychosomatic Medicine*

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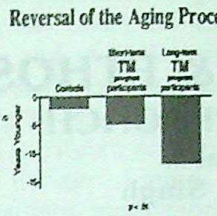
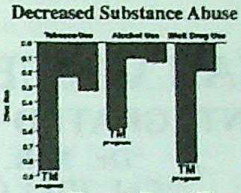
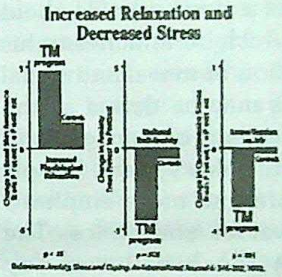




PUBLICATION: *International Journal of Neuroscience* PUBLICATIONS: *Alcoholism Treatment Quarterly* and *International Journal of Addictions*



The experience of Transcendental Consciousness develops one's latent creative potential while dissolving accumulated stress and fatigue through the deep rest gained during the practice. This experience is profoundly refreshing and revitalizing to both mind and body and enlivens within the individual's awareness increased creativity, dynamism, orderliness, and organizing power. Through the resulting development of mind and improvement in health, the individual enjoys increasing success and satisfaction in life. And lastly

Yatiman Brahma bhavti sarathih (Rk Veda 1.158.6)

For this established in self-referral consciousness the infinite organizing power of the creator becomes the chariots of all actions.

Sahajam Karma Kautenya (Bhagwat Gita 18:48)

Perform action from the natural state of consciousness-perform action from that level of consciousness in its simplest state.

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HUMAN VALUES & ETHOS : INTEGRATED APPROACH

*Dr. M.R. Bansal
**Col. (Dr.) C.K. Singh

VALUES : AN OVER VIEW

Value provides a basis for determining right or wrong action in terms of a situation. It is a conviction that a person holds about specific mode of conduct and importance, Which he attaches to his convictions. A value represent prime evaluation of moral and social modules. From the managerial point, values may be defind as the standard governing the usual conduct of the members of management. In the present era there is continuos erosion of value system. People are becoming selfish, self-centered with more and more emphasis on money and machine, ignoring human values and ethics. The corruption is widespread and the human touch between Top management & operatives is deteriorating. People adopt all possible means to amass wealth, that is why, the human welfare is neglected, nature is exploited and the soul is lost, although the human and ethical values constitute the wealth of character. Based of Indian ethos, values are expressed as Dharma in the East and Integration in the West. The truth remains that human values have a central role to play in molding good character. The values create good organisations; good persons who are self motivated and self disciplined. Today scams, fraud, bribery & exploitation are overshadowing the value system of Honesty, Truth, Loyalty, Love & concern for others. In earlier days one could easily spot and identify corrupt people in the society but now the equation has reversed and one can hardly find a person of value system i.e. Truth, Honesty & loyalty in our society.

ETHICS & HUMAN VALUES

Ethical concepts have always played a central role in the development of human civilizations hence there is a need to evaluate

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the throught process that goes behind arriving at these values. The family culture, inner morals have influence on human action but technology and globalization impact have created a work force of employees seeking values support even out side family boundaries. Values help in building quality of life and not merely materialistic way of life satisfying only the hunger of body. Values will ultimately satisfy the hunger of mind, heart and soul. Human values will give way to creativity, innovation, vision and new thoughts. With this the pollution of mind will be minimized.

The divine quallities of a person are called moral and ethical values. There are fearlessness, courage, purity of mind and heart, Integration of thought, action & behavior, straight forwardness, spirit of sacrifice, empathy, love & affection, uprightness, truthfulness, loyalty, integrity, cheerfulness, simplicity and so on. A manager of this value system can mobilise himself as well as others energy to accomplish wonders. As per Indian Ethos each organisation is considered a living life and a soulless company has no entity. **Shri Sathya Sai Baba** has rightly said, **"Some say knowledge is power. This is not true. Character is power."**

VALUES SYSTEM & INDIAN ETHICS

The value system in human beings can be inculcated by Indian Ethos i.e. by going deeper into our ancient wisdom described by Gita & Upanishads. Indian Ethos lay light on Soul searching i.e. The Divine resides in the heart of a person. It lays emphasis that productivity of human being is more important than plant capacity. Emphasis is also laid on holistic approach based on spiritual principle of Unity & oneness leading to whole man approach. Indian Ethos based on values give equal importance to subjectivity/objectivity leading to concept of third eye i.e. the Eye of Wisdom, which is intangible & invisible.

Concern for Human Development and well being is as old as human civilisation. The integration of developmental policies and its evaluation is of recent origin. Human development issues have strong regional & global dimensions. The major challenge at macro level reminds the development of India's vast population, which has crossed the billion marks already. Human development embraces social development, education & health and calls all section of the society rich & poor in the process of development. The lack of economic

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growth however limits the attainment of higher levels of human development. Humanity in the present century is on a crucial juncture where there is a need to choose value oriented holistic approach. Under holism we have union of external & internal growth, Object & Subject, Science & Spirit, Head, Heart, & Hands leading to higher consciousness.

VALUES IN HUMAN DEVELOPMENT

The Human Values help self-development & good intepersonal interaction and reduce conflicts and disputes in the society. Science & Technology has brought a significant change and improved quality of work life at the same time there is a spiritual, moral & ethcial degradation also due to crisis in values. The importance of Values is being disregarded for so called materialistic progress as cheating and corruption are considered essential conditions for attaining it. There is a need to attain human happiness alongwith material prosperity, which is possible, only by giving due emphasis on our human values & ethos. People remain the centre or pivot and must be regarded as an integral part of the organisation. Thus human response coupled with values & ethics plays a significant role.

We are also aware that Japan which was ruined materially & militarily during the IInd World War has made a significant success based on values using spiritual education & practices like concentration, meditation, brain stilling, intution, etc. To nuturalise the evil effects of reckless industrialisation, Japanese have combined the spiritualism & materialism and have adopted the value driven holistic approach where as we tried to follow the western civilisation disregarding our own ethos of Gita & Mahabharata. Human values thus energies the inner potential and quiet minds achieving managerial transformation.

LEARNING ORGANISATIONS & SOCIO-ECONOMIC DEVELOPMENT

The Human Values have its own significance for the sustainable socio-economic development. The greatest spiritual and psychological resources are human being, which contribute learning organisation on the knowledge economy. The economy, commerce, politics form only the outer body but the insight remains the expression of its Mind & Soul i.e. Ethos & Culture developed through Cultural heritage. The Western culture is the extension of science &

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technology and only its application to economic & social progress while Indian values & wisdom lies on its creative & progressive endeavors in spiritual science, thoughts & practice. For the development of country and humanity there is a need to maintain creative and progressive altitude in thought and practice.

Our intelligentsia has now globally recognised the impact of spiritual values, which inspire a new way of doing business. There is a reawakening of organisations about the implications of these basic values of unity, justice, integrity, respect and service. A study of 3000 strategic units quoted by Madhu, B, of "Workplace Buddha" Human Capital, New Delhi, Vol. 5. 8 Jan 2002:50 conducted by the PIMS Group (an acronym derived from impact of market strategy) showed a higher return on investment for units practicing good human relations policies. These policies encouraged feelings of belonging and responsibility, absence of conflict, sence of accomplishment and participation in decision making, sharing of information and taste for change. Bell Laboratories has 'Hot Groups' whose members act like they are in love-in love that is with their work. They could achieve the kind of motivation, which most companies can only dream.

Today the world is shrinking. The business is becoming global- and exposed to public view across the national boundaries and language barrier. The main ingredients towards the concept which can be practical in today's changing envioronment are pragmatism that we should be practical problem solving change agents and each programme should be arriving at specific results. Moderation-Where a rational mix will be needed in values & interests of different groups with in the organisation and values and interests of the organisation with the external environment and contextuality. Which conveys that the values not to be considered as product rather a process in which its application is subject to the requirement, at times it may involve reciprocity.

VALUES & ETHOS LEADING TOWARDS SELF AWARENESS & INNER HAPPINESS

Values and attitudes emerge out of the collective presence of knowledge, awareness, conscience and a consious mind. Our attitude determine our attitudes in life-not every one can be **Gotam Buddha, Guru Gobind Singh, Mahatma Gandhi,** or even **Newton** or **Bill Gates** who have contributed immensely and have left strong mark on our civilisation. However everyone can be an individual contributing with

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a sense of purpose and the consciousness of doing the right thing. Doing things consciously involve using everything stored earlier in the sub conscious mind. Hence a need to have a conscious awareness about what is right and what is expected out of a person. There is thus need to understand the values & Ethos, the deeper, invisible impact of knowledge, awareness & conscience on what they do and understand why they do it. Such self-realisation brings success and satisfaction. Values also help people to realise and understand that it is not enough to only acquire knowledge but emphasis to be laid on application of knowledge.

Human Values & Ethos also provide the main ingredients i.e. mental, physical & spiritual strength, which makes people complete and balanced. People with value aim to achieve big things but keep a distance from the rat race since winner in the rats race are still rate. People with values are not only just happy but happier than others and are satisfied. They believe in inner journey for knowing themselves. Besides the logic & facts the feeling also contribute to dictate the response to situation. The Zan philosophy also tells us that knowing our minds is the route to enlightenment. Such value driven people also maintain their identity and individuality instead of getting lost with the crowed. They like to be close to the nature i.e. the mother earth and live their life. There is thus need to incorporate an integrated approach to value education based on India Ethos and Value system.

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MANAGEMENT AND EDUCATION VIS-A-VIS VEDIC VALUES

*Anurag Singh
**Dr. S. C. Sharma

The economic development of a nation brings into consideration the key factor viz : effective management. Many are the factors that contribute towards this end; among which we could mention human resource development, technology managerial competence available and last but not least the availability of natural resources. Development of a nation virtually depends upon the quality of management by values.

With the growing industrialization, privatization of public sectors, increasing firm size and intensified competition both at the domestic and the incarnation level, the need for competence and value-based professional managers is increasing rapidly in developing countries like India. The importance of value management is recognized not only in business and industry but also in other sectors such as financial, social services, health, education etc.

Thus we can say that to get in - depth growth with diversified result value management should be practiced. This can only be created through value-based education.

Imparting Values through education :

Value-based education is in vogue today because values command a great significance in society A society which is enclosed with lofty values, makes fast progress. On the other hand a society in which values deteriorate, degenerates sooner or later. Non- violence, truth, non stealing etc. are eternal values. It is not that they are needed only sometimes and at other times they become redundant.

The enduring fruits of Vedanta have been peace and harmony, tolerance and acceptance. Vedanta views the life of man in its wholeness Indian ethos always emphasized moral and spiritual values as the foundation of human growth. These values elevate the human personality to the level where one man deals with others with love, affection, equality, dignity and has concern for their welfare. This character efficiency becomes a spring-board for managerial effectiveness resulting in better productivity.

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Better profitability and better and smooth human relationship. This is what ethos in Indian management refers to and this is what needs to be brought into the managerial style achieving excellence in the present context.

To achieve this managerial style excellence, moral, vedic and vedantic values should be imparted thought education by designing a course on human values and making it as part of curriculum. Through this one can instill moral behavior and moral character more effectively.

New Image In Management Development :

In any given situation, the leader or the decision-maker has two choices. One is that of a corporate and the other is the cow-boy. Corpocraticism expects the Director to function like trustees treating that the development process should be carefully harnessed for maximizing the welfare of the people at large while, no doubt, bringing adequate profits for their new companies. The cow-boy strategy may reject the consequences of any type and get centered only in achieving the best for himself, no matter what harm is caused by his behavior to others in the society. When a person is involved in this type of situation, he can not take the right decision at the right time. To manage himself he needs equanimity of mind and stability. Only then he can be a winner when he applies the concept of Vedanta i.e.

Sthidhihi munihi uchyatay : (Only the equanimous person is a true leader)

Mahabharata Shantiparva (607-8) indicates nine basic aspects of Dharam (Righteousness) through the following verse :

Akrodha satyavachanam samaviibhaga kshama tatha II
Pajanaha sveshudareshu svacham droh eva cha I
Ajitam bhritya bharanam cha navaitay sarvavarnikaha II

One should have control over one's anger, should speak the truth, one should share one's wealth with all, one should be tolerant as well as of a forgiving nature, one should have personal cleanliness, one should never be treacherous, one should be in-conquerable, one should look after one's servant- and these constitute the main elements which can help in managing self. It gives special power to a person to drive himself for straightforward- dress and keeps a person always free fear. Freedom from anger and forgiveness are inter-related. Anger should always be seen as a sign of weakness. Because of anger one loses peace of mind, loses his ability to think constructively . Anger once emitted does not stop with the person with whom one gets angry, it always gets transmitted to others. This creates a big problem in the environment. That is why

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vedantic values suggest that a manager should keep himself free from anger and practice the concept of forgiveness to maintain stability and attain success. A manager to manage people should first know how to manage himself.

Management Dharma :

There is a particular Dharma for managers because they occupy responsible seats. Their action influence, other humans and affect the economic and physical well-being of the organization. Generally, corporate are more concerned with the material aspects in setting down their objectives. However, Japanese giant Matshuita with seven spiritual values reflected in his famous seven s model :

National service, fairness, harmony and co-operation, struggle and betterment, courtesy and humility (respect, dignity and egolessness), adjustment and assimilation (teamwork, being one of the family), gratitude (personal power of appreciation).

In short this is the essence of the management philosophy of Matshutia company, one of the most successful companies in the competitive world.

Professor Mahavir Agrawal in his research paper "Manager- a Vedic perspective", has emphasized six characteristics that go to make an **Ethical Manager.** These six virtues help him to serve society and spread light all around like the fire does. These are foresightedness, pragmatics, innvovativenes, enlighten- ment, wit and enterprise.

The lesson suggests that similar valuable characteristics of agni should be practiced by a manager or CEO while defining the goals and practicing the management concept in the organisation.

Value-Orientation towards management development :

There is quite a good deal of benefit that will accrue from value-orientation to management development. Higher skilled adaptability, innovative initiative and good heath for sustained hard work are undoubtedly influential in maximizing the work effort. It is not enough if the leader alone is capable of realizing this. Management's success depends on taking all the workers together common objectives like maximizing output which may bring higher income both to the management and to the workers and thereby benefit society as a whole. It is possible to eliminate friction between them if the management is lead by the **System approach of Vedantic values.** Krishna in Gita concentrate on Gyana Yoga. Bhakti yoga and Karma yoga. Yoga means "Skill in action" (Yogah karmasu kaushalam). Krishna advised Arjuna to strive for yoga, which is the art of work. Krishna teaches to bring all the senses under control and remain firm in yoga. Intending to advise him, he says that whose senses are under

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control, his senses are firmly set. So we can say that managers should get beyond micro-consideration and strive for identified or set goals with eqanimity, calmness of mind and temper under control, only then will it be possible for them to exercise control over their subordinates in a way that they can be suitable instruments in giving momentum to the development process in the organization.

Values and Human Excellence :

Global human development data show that countries like Japan Republic of Korea, Sigapore, Malaysia and Thailand have brought about better human development which is above world development. In fact, Japan gets the third place while India occupies 128th position in Human Development.

Human development is the key element in the speedier development of an economy. A high level of human development does not guarantee human excellence. It is, however, a necessary condition, although not sufficient. There is an imperative need for a substantially new manner of thinking if mankind is to survive. Therefore, we need a profound transition in thinking from human development to human security and human excellence. First as human development is an answer but not a sufficient condition for higher quality of life, human security is also a necessary condition for both human development and human excellence. It emphasizes that human beings should first live before they can think of any development of the self. For achieving human excellence people must be protected from economic threat, starvation, ill-health, personal insecurity, technological insecurity, etc.

Shukraniti verses (1807-808) indicate that workers should be protected from economic threat as follows;

Ye bhrta heen vrtikaha shatrvastv evam kritah I
Parasya adhakarastay tu chidrakosha prajaharah II

By low wage payment employees are likely to become enemies of managers and also become robbers of treasure (organisation's revenue) and can harass public.

Economic instability of an employee, either in a temporary from of low payment or permanent form can lead him to tensions and conflicts. It can affect the overall performance of an employee. This leads an employee to dissatisfaction and frustration which is detrimental to the progress of an organization. Therefore it becomes all the more incumbent upon the manager to see to the employees are not under paid. They should be paid at par with the skill they employ for the progress of the organization. This would further cater to friendly relationship between the employee

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and employer and hence would go a long way in paying way to the long-time and ultimate progress of a flourishing organization .

Vedic prayers for corporate life of an employer and an employee commonly pracitced in India talks of security from starvation and ill-health as-

Om sahanavavatu,sahnaubhunkatu,
Ssahaveeryan karavavahai I
Tejasvinavadhitamastu mavidvishavahi
On shanti shanti II

This means Om may Almighty protect us both the 'manager and the subordinate'. May he nourish us both, may he work together with great energy. May study be vigorous and fruitful. May we not hate/quarrel with each other. Om peace peace peace.

From the foregoing prayer it is made quite clear that progress calls for a united efforts of both the employee and his employer. Only co-operative co existence can bring in an atmosphere suitable for a healthy growth of any organization. The employer should go to the root cause of any of his worker's problems and take him into confidence. This will not only bring in efficiency in the working but also satisfy the employee so that he is ready to give out his best to the organization in the future.

Thus we can say " human security is not a concern for weapons, it is a concern for human life and dignity, Human security is to be people oriented and not weapon-oriented.

It becomes obvious now that human values need to be cultivated in order to bring in human excellence. It is in the absence of such values that the employer and his employees are lost in the shadow of mistrust, dissatisfaction and frustration which is fatal to any organization. To bring in human values means to user in the golden era in the field of growth and development. It is said in the same context, **"An honest man is the noblest work of God".** Honesty is such a value that should come of its own - it comes from within. If one honest, it is only for oneself and not for the world honesty in any organization actually pays in the long run.

Values Enhance Growth :

There are limits to improve the quality of people, through a rise in income alone and also from providing human security. These are limited in enhancing the quality of people, values of life can trigger a limitless improvement in the quality of life.

Values of life enhance free growth resulting in higher income and also the quality of life these values cannot be fragmented. Any attempt to separate them from policies or profession of human security can only

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diminish the human dimension .

It is felt that a value system that integrates Indian ethos deep-rooted in Vedas and upanishads can be a shelter for preserving and enhancing the quality of life for the vast population.

The developed and developing countries should go for a greater recognition of the need to supplement development and human security effort with these values. Thus an extraordinary new dimension is added to measure life. This is not confined to individuals or groups of people. This is equally applicable for optimizing production. Japan has mentioned earlier and demonstrated to the whole world how in corporate objectives spiritual values have been incorporated very successfully for mass welfare.

Thus the vedic and Vedantic human orientation find an inspiring expression that inevitably raises the quality of life.

Conclusion :

Indian culture is deeply rooted in spiritual values and unless these find their way into the life of managers, management will lose it's significance and will not fulfill it's function of endowing the managers with a vision to line by and with the ideals to work. Therefore to fulfill the desire to achieve the cherished goals of democracy, socialism, humanism, and secularism it is very essential that an education system should evolve a new positive morality of vedic and vedantic values which could effectively be incorporated into the management curricum.

It is essential that entrepreneurs should also be exposed to the traditional values and ethics of management through training programme from time to time. Entrepreneurs should also explore the idea of accepting modernization, globalization and liberalization from the academic point of view by creating a conducive atmosphere for intellectual rigor and freedom of expression and thought or can practice values in management.

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EPILOGUE

*Prof. Shiri Ahuja

The Conference started on Friday 22nd February with inaugural Vedic Yajna after the breakfast and registration of participants. The inaugural session began at the University Hall. Welcoming the delegates, Professor. S.C. Dhamija, Dean and Head, Faculty of Management Studies and Director of the conference introduced the main theme and sub themes to be discussed in the coming days. The inaugural session was chaired by Professor Ved Prakash Shastri, Pro.-Vice Chancellor, Gurukul Kangri University and Dr. Pranav Pandya, Chancellor, Dev Sanskriti Vishwavidyalaya, Shantikunj. Professor Shastri in his speech reminded the audience of Dharma, Arth, Kaam and Moksha. While Vedic Values represent Dharma, corporate values represent Arth. A fruitful result can only be achieved by combining the two. While learning through a religious mode, life should aim at Moksha. Professor Shastri also insisted that the proceeding of the conference should have significant presence of our mother tongue.

Dr. Pranave Pandya reminded the audience of the difference in meaning of values and Vedic Values-for values may change, but vedic values remain unaffected by time and circumstances. Business earn with the support from grassroots and society, but forget to pay their support and sustenance.

The key note speaker for the inaugural session, Dr. Nalini V. Dave focussed on the vedic culture of 'life as one' and the need for 'wholistic' growth of an individual. Thus the need for values in both, personal as well as professional life. Three different phases have brought values to the core of management in business profit maximisation-trusteeship management and quality of life Quality of an individual's life specially aim at the growth of a wholistic individual. Dr. Dave questioned the western definitions of management, which are vague, and brought the Vedic philosophy to life, which clearly tries to validate business as a socially relevant organisation.

The Executive Director of Bharat Heavy Electricals Limited, Haridwar, Mr. S.K. Jain who was the guest of honour on the occasion, stated his belief that business cannot succeed until it works for the

*IILM, N. Delhi during the Valedictory Session at Shantikunj.

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benefit of society that represents all stakeholders–the investor, employee, supplier, customer and society. Professor. K.K. Agarwal, Vice-Chancellor, Guru Gobind Singh Indraprastha University, New Delhi was the Chief Guest of the inaugural function. A keen believer of togetherness as the key to corporate success, Professor Agarwal felt that we should work together, see together and also share the fruits of success. Though he could not think of management without social welfare, but also accepted that there is a definite change in trend. The balance in welfare and profit motives needs to be maintained by business.

Technical Sessions

The seminar was conducted in 11 technical sessions spread over three days. These sessions generated discussions on various sub-themes of Vedic Values and Corporate Excellence, in which about 215 papers were read and many of them discussed.

(A) The first technical session focussed on 'Indian Wisdom, Management Thought and Practice-Towards the New Indian Blend' Chaired by Professor Nalini V. Dave. This session had 140 speakers supporting the role of Extra Sensory Perception in higher quality management. The main ingredients making a successful manager came from Rig Veda (the knowledge of universe), Artharva Veda (People of same ideas work together) and management of self as the best management ethic. Technical management is only a part of these ingredients of Vedic management. The authors also recommended the best sources for management learning from the traditional Indian library. The Bhagwad Geeta, Panchtantra and Chankya's Arthshastra present the perfect blend of strategy, social responsibility and success. Dr. R.N. Pandey presented the best paper on Vedic Values and corporate Excellence.

(B) The session on Organisational Transformation, written around three main themes : Information Technology and transformation, Management of time and Amalgamation of Professional management with teachings from the Vedas. The session indicated a clear shift of focus on criticality of elements for organisational transformation. While in the past we found researchers advocating technology, processes or teams as the forces of transformation, all papers in this session had the individual as the catalytic force to transform organisation. Papers proposed different methods and reasons to motivate individuals to exploit their full potential, which would result in efficiency and effectiveness of organisation. Many papers made a mention of

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sustainability, but did not deliver deeper into the issue. Further research needs to be done on ways to sustain individual motivation. The session can be summarised by saying that the organisation and individual have started to be seen as complementary to each other for excellence, just the way Prakriti and Parmeshwar, Bhautik and Adhyatmik are complementary in nature. Dr. Santosh Gupta's paper on Empowerment and multiskilling of women was adjudged as the best paper.

In the technical session on emerging role of IT in global business environment the papers focussed on Knowledge Management, Role of IT in providing Knowledge and also on finance. The importance of information technology in securing and spreading knowledge was reemphasized by most papers, not only for better management but also for securing Vedic values because Vedas are the oldest source of information and have traveled from time immemorial. The paper of Dr. W.C. Singh was chosen as the best paper. This paper highlighted the emerging change in financial market.

Another technical session focussed on the Multidimentional-social Aspects of Vedic values in Marketing, Environment Management, Psychological impacts of advertising and the Need for value based education and mathematics and Development of Value system through environmental education.

For the large number of papers in parallel sessions each day, a panel discussion of selected participants can be organised to bring out the finding and issues for further research from this conference. A few of the significant findings that came up from discussions and deliberations in the last three days are as follows:

(a) **Complementarity of organisation and individual:**
Interestingly enough, now organisations are not being seen as a basis for an individuals identity. Instead, individual has become the most crucial micro-element which comes together to form teams and further creates an organisation.

(b) **Value of time :**
Each one of the participants realised the importance of time, not just by the number of papers on the subject, but also by the constant efforts made from the chair to manage it in all sessions. Dr. P.K. Singh's paper on time management deserves a special mention, which gave Indian insights on the subject and left behind a quest for more in-depth research on the subject.

(c) **Respect for heritage and potential to discover it :**

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We invite western learning in our attempt to get systematic and Professional knowledge but do not overlook our own heritage. The need now is to put these values to practice. There still is a lot of scope to further diagnose the value for values and come up with a medicine for businesses to get healthy on values.

During the conference, many participants missed seeing the other side of the coin. All authors, without any exception were in favour of values and social responsibility of business, but not a single paper or query brought forwards the conflict that persists between social responsibilities and business objectives, especially so when we have opened our doors to the world. Thus this responsibility remains unfulfilled to have more unbiased and non conforming research, even if it means questioning our heritage, because responsible questioning breeds creativity, not disrespect.

As the majority of us here are academicians, a few things need to be taken up here, even at the risk of displeasure from my fellow academicians. Firstly, we earnestly need to take upon ourselves the duty of presenting clear alternatives in front of the world, may it be the issue of values or excellence. The world is busy 'doing' and our duty to 'search' will be fulfilled only when we present crisp, clear alternatives in place of board spectrums (as it came in most papers) on such platform. Secondly, there is serious need to reconsider the depth and contextually of all so important issues of values and ethics, keeping our Vedas as the base. There is a lot of preliminary research that has been done on Vedas, but now it is time to get into the heart of the matter, go beyond a few so well known shlokas of Geeta and Vedanta and reinterpret them from their ancient context for business to imbibe the knowledge in present context.

If this has to be an assembly of participants who wish to make a difference in 21st century and not become a gathering of delegates of a conference, we have to make a few tough choices before the next congregation. The conscious choices between breadth and depth, conformity and nonconformity to differentiate research from recycling. Because before the others sell our own knowledge to us, we need to share and secure it for prosperity and posterity.

I also take this opportunity to thank the organisers for giving each one of us an equal opportunity to express and experiment our views and ideas.

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VEDIC VALUES & CORPORATE EXCELLENCE

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Corporate regard values as basic guiding principles for growth related decisions. Although corporate values are shared by all employees, they are of paramount importance for those who make strategic decisions. In Indian context Managers are responsible for making strategic decisions and hence to create a balanced synthesis between ancient Indian wisdom and modern knowledge an emphasis on Vedic Values therefore, is of special significance for professionals. This book highlights the view points of the researchers working in the evolving disciplines of management globally and particularly in India. It will be an essential guide for a wide range of readers such as academicians, managers at all levels, other professionals, besides management consultants of a deeper understanding of the emerging realities pertaining to Vedic Values & Corporate Excellence. It will also serve as a useful reference for management Courses and Development Programmes.

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